

# SOI BULLETIN



Department of the Treasury  
Internal Revenue Service

Volume 11, Number 2

Fall 1991

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# SOI BULLETIN

Department of the Treasury  
Internal Revenue Service

Publication 1136 (Rev. 11-91)

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The SOI Bulletin provides the earliest published annual financial statistics from various types of tax and information returns filed with the Internal Revenue Service. It also includes information from periodic or special analytical studies of particular interest to tax administrators. In addition, historical data are provided for selected types of taxpayers, as well as the gross internal revenue collections and other tax related items.

Information on the availability of additional unpublished data concerning the topics in this issue may be obtained by writing to the Statistics of Income Division R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

In addition, special Statistics of Income tabulations based on income tax returns can be produced upon request on a reimbursable basis. Requests for this service should be addressed to the Director, Statistics of Income Division, at the address shown above.

Robert Wilson and Bettye Jamerson of the Statistics of Income Division were the technical editors and were assisted by Wendy Alvey and Beth Kilss, who wrote the SOI Bulletin Board column, and Clementine Brittain who provided editorial support and prepared the copy. Any views expressed in the articles are those of the authors and do not necessarily represent the views of the Treasury Department.

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## Articles

<b>Partnership Returns, 1989</b> .....	<b>13</b>
By Alan Zempel	

The reversal of the long-term trend of net losses reported by partnerships continued for 1989, with partnerships reporting \$14.1 billion in net income (less deficit), slightly less than the \$14.5 billion reported for 1988. Partnerships for 1989 reported \$113.9 billion of net income and \$99.8 billion of net loss compared to the \$11.4 billion of net income and \$96.9 billion of net loss reported for 1988. For 1989, for the first time, data are presented on the distributions of partnership income to partners. Out of almost \$83 billion in income available to be distributed, over \$70 billion was identified by type of partner. The majority of this income, almost 71 percent, was distributed to individuals who were partners.

<b>Corporation Income Tax Returns, 1988</b> .....	<b>47</b>
By Amy Pavelko and Patrice Treubert	

For Income Year 1988, net income (less deficit) increased \$84.8 billion to \$413.0 billion, as business receipts increased \$535.3 billion to \$8,949.8 billion. Dividends received from foreign corporations showed the largest percentage increase, 67.9 percent, to \$42.3 billion. The number of returns filed for 1988 dropped for the first time since the mid-1940's, decreasing slightly to 3,562,789. The decrease was most likely due to the increased filings of part-year returns for 1987 by S Corporations converting from regular corporations and changing their accounting periods to a calendar year as required by the Tax Reform Act of 1986.

<b>Nonprofit Charitable Organizations, 1986-1987</b> .....	<b>63</b>
By Cecella Hilgert and Susan J. Mahler	

For 1987, nonprofit charitable organizations reported that total revenue increased to \$310.8 billion, up from \$292.5 billion for 1986, a gain of 6 percent; assets were \$529.5 billion for 1987, up from \$489.2 billion for 1986, an increase of 8 percent. Total expenses were \$263.5 billion for 1986 and \$288.7 billion for 1987. For both years, 84 percent of total expenses represented the costs of conducting programs.

<b>Domestic Corporations Controlled by Foreign Persons, 1988</b> .....	<b>77</b>
By James R. Hobbs	

For 1988, net income (less deficit) for foreign-controlled domestic corporations was \$11.2 billion, twice the \$5.6 billion reported for 1987. The 46,298 domestic corporations each "controlled" by a foreign "person" generated \$0.8 trillion of worldwide receipts and reported total assets amounting to \$1.2 trillion. Foreign-controlled domestic corporations generated approximately 83 percent of their total receipts from manufacturing and trade activities. Domestic corporations controlled by persons in Japan had worldwide receipts of \$209.0 billion, 25 percent of the total. The United Kingdom accounted for another 18 percent, with \$149.7 billion.

## Data Release

<b>Private Foundation Statistics for 1988</b> .....	<b>91</b>
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## STATISTICS OF INCOME DIVISION

### PUBLICATIONS AND TAPES

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Statistical Information Services Desk  
(202) 874-0410  
FAX (202) 874-0922

The following *Statistics of Income* (SOI) reports and tapes can be purchased from the Statistics of Income Division (unless otherwise indicated). Prepayment is required, with checks made payable to the IRS Accounting Section. For copies from the Statistics of Income Division, please write:

Director, Statistics of Income Division (R:S)  
Internal Revenue Service  
P. O. Box 2608  
Washington, DC 20013-2608.

### BUSINESS SOURCE BOOKS:

- ***Corporation Source Book, 1988, Publication 1053 -- Price \$175.00***

This 481-page document presents detailed income statement, balance sheet, tax and selected items, by major and minor industries and size of total assets. The report, which underlies the *Statistics of Income--Corporation Income Tax Returns* publication, is part of an annual series and can be purchased for \$175 (issues prior to 1982 are for sale at \$150 per year). A magnetic tape containing the tabular statistics for 1988 can be purchased for \$1,500.

- ***Partnership Source Book, 1957-1983, Publication 1289 -- Price \$30.00***

This 291-page document shows key partnership data, for 1957 through 1983, by major and minor industries. It includes a historical definition of terms section and a summary of legislative changes affecting the comparability of partnership data during that period. Tables show:

o Number of partnerships	o Depreciation	o Payroll deductions
o Number of partners	o Taxes paid deductions	o Payments to partners
o Business receipts	o Interest paid deductions	o Net income less deficit

(A magnetic tape containing the tabular statistics for partnerships can be purchased for \$300 from the National Technical Information Service, U.S. Department of Commerce, Springfield, VA 22161.) More recent partnership data are published annually in the *SOI Bulletin*.

- ***Sole Proprietorship Source Book, 1957-1984, Publication 1323 -- Price \$95.00***

This *Source Book* is a companion to that for partnerships, described above. It is a 251-page document showing key proprietorship data for 1957 through 1984; data for farm proprietorships are excluded after 1981. Each page presents statistics for a particular industry. Tables show:

o Number of businesses	o Taxes paid deductions	o Payroll deductions
o Business receipts	o Interest paid deductions	o Net income less deficit
o Depreciation		

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## STATISTICS OF INCOME DIVISION

### PUBLICATIONS AND TAPES

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A magnetic tape containing the tabular statistics can be purchased for \$245. As with partnerships, more recent (nonfarm) sole proprietorship data are published annually in the *SOI Bulletin*.

#### COMPENDIUMS:

- ***Studies of Tax-Exempt Organizations, 1974-1987, Publication 1416 -- Price \$26.00***

This publication presents 22 articles from *Statistics of Income* studies on tax-exempt organizations. The articles emphasize important issues within the nonprofit sector, and also include several other articles previously unpublished in the *SOI Bulletin*, as well as papers published in proceedings of the American Statistical Association and the Independent Sector Research Forum. Topics featured are:

- o Nonprofit charitable organizations (primarily charitable, religious, educational and health organizations)
- o Private foundations and charitable trusts
- o Unrelated business income of exempt organizations

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- ***Studies of International Income and Taxes, 1984-1988, Publication 1267***

This report presents information from 13 *Statistics of Income* studies in the international area (many of them previously published in the *SOI Bulletin*), including:

- o Foreign activity of U.S. corporations
- o Activity of foreign corporations in the United States
- o Foreign controlled U. S. corporations
- o Statistics related to individuals, trusts and estates
- o Data presented by--
  - geographical area or industrial activity, as well as other classifiers

- ***Partnership Returns, 1978-1982, Publication 369 -- Price \$22.00***

This report presents previously unpublished *Statistics of Income* data for 1980, 1981 and 1982, as well as data previously issued in the *SOI Bulletin* and in other publications. Features include:

- o Number of partnerships
- o Limited partnerships
- o Receipts
- o Cost of sales and operations
- o Deductions
- o Net income
- o Capital gains
- o Data presented by--
  - industry
  - size of total assets
  - State
  - number of partners

#### REIMBURSABLE SERVICES (prices dependent on the request):

- **Public Use Magnetic Tape Microdata Files**

This includes individual income tax returns for 1978-1988. (Individual income tax returns for 1966-1977 are available from the Center for Electronic Records (NNX) of the National Archives)

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## STATISTICS OF INCOME DIVISION

### PUBLICATIONS AND TAPES

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and Records Administration, Washington, DC 20408.) Files containing more limited data for each State are also available for 1985. All of these files have been edited to protect the confidentiality of individual taxpayers. Files for private foundations for 1982-1983 and 1985-1988 and nonprofit charitable organizations for 1982-1983 and 1985-1987 are also available from the Statistics of Income Division. The individual, private foundation and charitable organization files are the only microdata files that can be released to the public.

- **Migration Data**

Compilations are available showing migration patterns, from where to where, by State and county, based on year-to-year changes in the tax return address. Data are also available for selected time periods (according to the years in which returns were filed) between 1978 and 1988 and include counts of the number of individual income tax returns and personal exemptions. In addition, county income totals are available for Income Years 1982 and 1984 through 1987.

- **Other Unpublished Tabulations**

Unpublished tabulations are also available from *Statistics of Income (SOI)*, including detailed tables underlying those published in the *SOI Bulletin*. Special tabulations may also be produced, depending on the availability of SOI computer programming resources.

## OTHER PUBLICATIONS:

The following *Statistics of Income* publications are available from the Superintendent of Documents, U.S. Government Printing Office. For copies write:

Superintendent of Documents  
U.S. Government Printing Office  
Washington, DC 20402.

- ***Statistics of Income (SOI) Bulletin (Quarterly)*, Publication 1136**  
**Stock Number 748-005-00000-5 -- Subscription price, \$20.00; Single copy price, \$7.50**

Provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and on partnerships, as well as from periodic or special studies of particular interest to tax analysts and administrators and to economists. Historical tables include data from *SOI*, as well as on tax collections and refunds by type of tax.

- ***Statistics of Income--1987, Corporation Income Tax Returns*, Publication 16**  
**Stock Number 048-004-02299-1 -- Price \$15.00**

This report presents more comprehensive and complete data on corporation income tax returns with accounting periods ended July 1987 through June 1988, than those published earlier in the *SOI Bulletin*.

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## STATISTICS OF INCOME DIVISION

### PUBLICATIONS AND TAPES

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**Presents information on--**

- o Receipts
- o Deductions
- o Net income
- o Taxable income
- o Income tax

- o Tax credits
- o Assets
- o Liabilities

**Data classified by--**

- industry
- accounting period
- size of total assets
- size of business receipts

- ***Statistics of Income--1988, Individual Income Tax Returns, Publication 1304***  
**Stock number 048-004-02306-7**

This report presents more comprehensive and complete data on individual income tax returns for 1988 than those published earlier in the *SOI Bulletin*.

**Presents information on--**

- o Sources of income
- o Exemptions
- o Itemized deductions
- o Tax computations

**Data presented by--**

- size of adjusted gross income
- marital status

## STATISTICS OF INCOME PROJECTS AND CONTACTS

### General Statistical Information (202) 874-0410 FAX (202) 874-0922

PROJECT	PRIMARY ANALYSTS	FREQUENCY AND PROGRAM CONTENT
Americans Living Aboard: 1987 Program	Melissa Redmiles (874-0302)	This periodic study is conducted every 4 years (every 5 years after 1991). It covers foreign income and taxes paid, and foreign tax credit shown on individual income tax returns. Data are classified by adjusted gross income (AGI) and country.
Corporation Foreign Tax Credit: 1988 Program	Karla Daronco (874-0298)	This periodic study, to be conducted every 2 years, provides data on foreign income and taxes paid, and foreign tax credit shown on corporation income tax returns. Data are classified by industry and country.
1990 Program	Maggie Lewis (874-0296)	
Corporation Income Tax Returns: 1989 Program	Victor Rehula (874-0369)	Basic SOI program data are produced annually and cover complete income statement, balance sheet, tax and tax credits, and details from supporting schedules. Data are classified chiefly by industry group or asset size.
1990 Program	Karen Gutmann (874-0332)	
1991 Program	Patrice Treubert (874-0372)	
	Allison Clark (874-0339)	
Environmental Excise Taxes (Superfund) Study: 1990 Program	Susan Mahler (874-0312)	The Superfund Amendments and Reauthorization Act of 1986 (SARA) replaced the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA) authorizing the collection of environmental taxes, a type of excise tax. Beginning with 1990, this program will also include data on ozone depleting chemicals. This study, published annually, is the only source of data that provides detailed tabulations by type of chemical.
1991 Program		
Estate Collation	Barry Johnson (874-0316)	
Estate Tax Returns: 1989-1991 Program	Barry Johnson (874-0316) Marvin Schwartz (874-0309) Janet McCubbin (874-0321)	This annual study includes information on gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of the decedents. Basic estate tax return data by year in which returns are filed are produced every year. Other statistics are available on a year-of-death basis (approximately every 3 years).
Exempt Organizations Business Income Tax Returns: 1989 Program	Sara Boroshok (874-0313) Peggy Riley (874-0322)	This annual study includes tabulations of "unrelated business" income and deductions. The data file will also be linked with the Form 990 data files of the tax-exempt organizations.

## STATISTICS OF INCOME PROJECTS AND CONTACTS

**General Statistical Information**  
**(202) 874-0410 FAX (202) 874-0922**

PROJECT	PRIMARY ANALYSTS	FREQUENCY AND PROGRAM CONTENT
Foreign Corporations: 1988 Program 1990 Program	Bill States 412-722-6687	This periodic study, planned for every 2 years, provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry and country.
Foreign Controlled Corporations: 1988 Program 1989 Program	John Latzy (874-0303)	This annual study includes data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry.
Foreign Recipients of U.S. Income: 1989 Program 1990 Program	John Bradford (874-0301)	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.
Foreign Sales Corporations (FSC): 1987 Program  1991 Program	Chris Carson (874-0304) John Bradford (874-0301)	These corporations replaced the Domestic International Sales Corporation, or DISC, as of January 1, 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle.
Foreign Trusts: 1990 Program	DeWitt-Long (874-0293)	This periodic study, conducted every 4 years, provides data on foreign trusts that have U. S. persons as grantors, transferors, or beneficiaries. Data include country where trust was created, the value of transfer to the trusts, and the year the trust was created.
Individual Income Tax Return Public Use File	Mario Fernandez (874-0486)	Microdata magnetic tape files, produced annually, contain detailed information obtained from the individual SOI program, with identifiable taxpayer information omitted to make the file available for public dissemination, on a reimbursable basis. (In addition to microdata files, specific tabulations from them are produced, also on a reimbursable basis.)
Individual Income Tax Returns: 1988 Program 1989 Program	Michael Strudler (874-0461)	Basic SOI program data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules, chiefly by size of adjusted gross income.
Interest-Charge Domestic International Sales Corporations (IC-DISC): 1987 Program	Chris Carson (874-0304)	These corporations replaced the Domestic International Sales Corporation, or DISC, as of January 1, 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle.
Intergenerational Wealth	Marvin Schwartz (874-0309) Janet McCubbin (874-0321) Barry Johnson (874-0316) Martha Eller (874-0325)	This on-going study involves estate returns filed since the inception of the estate tax (1916), and focuses on changes in the concentration of wealth and the intergenerational transfer of wealth, as well as the history of the estate tax system. The asset composition, available demographic information, and an analysis of beneficiaries of estates will be emphasized.

## STATISTICS OF INCOME PROJECTS AND CONTACTS

### General Statistical Information (202) 874-0410 FAX (202) 874-0922

PROJECT	PRIMARY ANALYSTS	FREQUENCY AND PROGRAM CONTENT
International Boycott Participation: 1990 Program	Melissa Redmiles (874-0302)	This study, planned for every 4 years, provides data on business operations of U. S. persons in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.
Nonprofit Charitable Organizations: 1988 Program	Cecelia Hilgert (874-0311)	This annual study includes balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. The 1989 study will include data from the new Form 990-EZ. A compendium of previously published SOI articles on tax-exempt organizations was published in July 1991.
1989 Program	Paul Arnsberger (874-0844)	
Nonresident Alien Estates: 1990 Program	DeWitt Long (874-0293)	This periodic study, planned for every 4 years, provides data on estates of nonresident aliens who had more than \$60,000 of assets in the United States. The estates are subject to U.S. estate taxation on U.S. property.
Occupation Studies	Bobby Clark (874-0492)	This periodic study, based on availability of outside funding, is designed to classify individual income tax returns by occupation and to develop a dictionary of occupation titles that can be used to enhance the economic data of many other individual income tax return studies.
Partnership Returns of Income: 1989 Program	Tim Wheeler (874-0366)	Basic SOI program data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.
1990 Program		
Partnership Withholding Study	Kimberly Veletto (874-0297)	This annual study includes data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.
Personal Wealth Study: 1986 Program	Marvin Schwartz (874-0309)	This periodic study provides data estimates of personal wealth of top wealthholders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate data bases. The most recent data (1986) are based on returns filed from 1986 to 1988. The next study will be preliminary 1989 data based on returns filed in 1989 and 1990.
1989 Program	Janet McCubbin (874-0321)	
	Barry Johnson (874-0316)	
Private Foundation: 1989 Program	Peggy Riley (874-0322)	This annual study includes balance sheets and income statements. A compendium of previously published SOI articles on tax-exempt organizations was published in July 1991. The 1989 Study will include data on non-exempt charitable trusts.
1988 Program	Alicia Meckstroth (874-0317)	
Sales of Capital Assets: 1985 Program	Stephanie Alvord (874-0484)	This periodic study, to be conducted every 4 years, provides detailed data on the sales of capital assets reported on Schedule D, of the individual income tax return, sales of residences and personal or depreciable business property.
1985-89 Panel Study	Janette Bradbury (874-0489)	

## STATISTICS OF INCOME PROJECTS AND CONTACTS

**General Statistical Information**  
**(202) 874-0410 FAX (202) 874-0922**

PROJECT	PRIMARY ANALYSTS	FREQUENCY AND PROGRAM CONTENT
Sales of Capital Assets: (continued)		A Panel Study provides the same data on capital asset transactions for a subsample of the returns in the Sales of Capital Assets basic study, but data for these same taxpayers are obtained over a 5-year period.
Sales of U.S. Real Property Interests by Foreign Persons: 1990 Program	John Latzy (874-0303)	This annual study will provide data on transfers of U.S. real property interests, when these interests are acquired from foreign persons. Data will include the amount realized on transfers, U.S. tax withheld, and the country of foreign persons.
Secretary's Percentage, Foreign Life Insurance Companies	David Steigerwald (874-0388)	This annual study includes data for computation of the percentage used in determining the income tax liability of foreign life insurance companies with operations in the United States.
Sole Proprietorships: 1988 Program 1989 Program	Louella Ballenger (874-0468)	Basic SOI program data, produced annually, cover the business receipts, deductions, and net income reported on Schedule C (for nonfarm proprietors), by industry group. Similar data from Schedule F (for farmers) are available on an occasional basis.
State Data: 1985 Program 1988 Program	Mario Fernandez (874-0486)	Special tabulations of selected individual income, deduction, and tax data by State are produced on a reimbursable basis. (The data file for 1988 is now in preparation.)
Statistical Subscription Services: Corporation Source Book	Sandy Byberg (874-0449)	Annual data by more detailed industry groups than are used for regular corporation statistics are produced by asset size.
Migration Flow and County Income Data		Migration flow data (based on changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis.
Tax-exempt Bond Issues: 1988 Program 1989 Program	Marvin Schwartz (874-0309)	This annual study provides information on private activity and governmental bond issues by type of property financed, size of face amount and State.
Taxpayer Usage Study: 1990 Program	Laura Prizzi (874-0491)	Basic SOI program data, produced annually, provide weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population for returns received during the primary filing season (January through April).
U.S. Possessions Corporations: 1989 Program	John Bradford (874-0301)	This periodic study, planned for every 2 years, provides data on income statement, balance sheet, tax, and "possessions tax credit" data for "qualifying" U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.)



# SOI Bulletin Board

## SOME OBSERVATIONS AND INSIGHTS

With this issue of the *Bulletin*, we are instituting a practice new to Statistics of Income (SOI) of announcing when data for SOI projects can be released, ahead of their formal publication. This effort is in keeping with the practice of other statistical agencies which announce their release dates (e.g., for leading economic indicators) well ahead of time.

This initial effort includes 12 release dates for some of our principal products; additional products will be added to the list in the future. The dates in the chart below are available as a by-product of a new process made possible by the recent computer modernization ef-

forts under way here in SOI. While we are continually striving to improve the timeliness of our data (and, of course, have always had planned release dates), this marks the first time that we have publicized the release dates in advance.

It is also our intention, as part of this new practice, to consider requests for reimbursable work based on recently completed data bases. More information about reimbursable work may be obtained by writing to the Director, Statistics of Income Division.

## BEHIND THE SCENES

SOI Division staffers continue to participate in a variety of conferences and professional meetings throughout the year -- to report on

recent research going on within the Division, to exchange ideas and discuss technical issues with their peers, or to gain more systematic input from key outside researchers and academics. Two recent conferences are especially noteworthy: the annual meetings of the American Statistical Association (ASA), held in Atlanta, Georgia, August 18 - 22, and the Conference on Quality Review, held here in the SOI Division, September 24 - 26. On the whole, our involvement in both of these professional activities provided an extremely valuable opportunity to share experiences and products with our professional colleagues and customers and offered our staff a resource for further professional development and training.

## ASA Meetings

We were well-represented by 26 staffers, many of whom worked on research papers during the summer in order to present them at the conference. There were 13 papers delivered -- all of which will be published in an upcoming issue in our IRS Methodology Reports series, *Statistics of Income and Related Administrative Record Research* -- as well as a workshop presentation on preparing handout materials for statistical papers and a discussion in a session on the 1990 Census. These talks included the following:

- SUSAN HOSTETTER and KAREN V. O'CONOR wrote about the methodological process under way to incorporate improvements into the SOI Individual sample design, emphasizing the interactive process (with the tax policymakers who are our principal customers) which evolved during the development of a new income stratifier introduced specifically to meet their needs.
- JANET McCUBBIN, FRITZ SCHEUREN and H. LOCK

## PUBLIC RELEASE OF SOI INFORMATION

PROGRAM	RELEASE DATE (On or before)
<b>1989 Corporations:</b>	
Preliminary	March 1992
Final	December 1992
<b>1990 Partnerships:</b>	September 1992
<b>1990 Individuals:</b>	
Preliminary	February 1992
Final	August 1992
<b>1990 Sole proprietorships:</b>	September 1992
<b>Foreign Studies:</b>	
1988 Foreign tax credit (corporations)	March 1992
1988 Foreign corporations related to U.S. corporations (including Controlled Foreign Corporations)	March 1992
<b>Special Studies:</b>	
1988 Tax-exempt organization business income and tax	February 1992
1989 Nonprofit charitable organizations	August 1992
1989 Private foundations	May 1992
1990 Estate tax returns	December 1991

OH presented new estimates of individual income and income tax based on a total income concept that is consistent for 1944 through 1986, using osculatory interpolation to compare distributions of income and tax.

- STEPHANIE HUGHES, FRITZ SCHEUREN and MARY GEIST reported on statistical matching -- a method by which information from a similar record is used to complete a missing record -- using matched and unmatched data sets to evaluate whether certain key assumptions about statistical matching are valid.
- ROBIN LEE and MARY BATCHER used a "poster" format to describe the latest research from the IRS Test Call Program -- which tests the adequacy of responses to telephone requests by the public for tax assistance -- focusing on the effects of test question changes on the comparability of the data from year to year and to look at some of the results from the 1991 study.
- LOUISE WOODBURN evaluated the usefulness of auxiliary information to compensate for missing data in the Federal Reserve Board's *1989 Survey of Consumer Finances*, including the several different methods used to analyze the effects of the added data.
- PETER SAILER and DODIE RILEY followed up on last year's presentation on an occupation-coded mortality file of individual income tax filers, noting some of the apparent discrepancies between data items from different sources.
- TOM PETSKA followed up on last year's analytical work, further exploring the impact of the 1986 tax reform on partnerships and tax shelters.

- NINA SHUMOFSKY and PAULA KARVOUNIS described the procedures for ensuring that the SOI Corporate sample includes data for certain critical returns -- for those corporations which are so large that there cannot be accurate statistics on an industry without their inclusion -- by comparing different approaches to solving the problem of missing cases and the effects each has on the corporate tax return data.
- ALICIA MECKSTROTH examined data on nonprofit and for-profit hospitals over a 6-year period, examining their differences in terms of certain key economic variables and the effects -- if any -- that tax exemption may have on their operations.
- H. LOCK OH, JERI MULROW and RICHARD COLLINS reported on some methodological research that is under way to improve population estimates for the SOI Corporate sample.
- PAUL McMAHON followed up on last year's work with a technical discussion of design and evaluation issues arising from re-stratification of the SOI Partnership sample, focusing on the next stage of the sample redesign effort.
- WILLIAM WONG and CHIH-CHIN HO (from the IRS Research Division) examined statistical techniques being developed to improve the usefulness of highly skewed distributions.
- WILLIAM CHEN and YAHIA AHMED compared different methods for allocating a fixed total sample size to strata for multivariate surveys, using data from the SOI Corporate income tax return file for the analysis.
- JANET McCUBBIN discussed the preparation of handout materials in a

workshop on how to improve statistical presentations.

- MARY BATCHER offered comments on the papers presented at the session entitled "The 1990 Census: Operational Problems and Solutions."

#### Conference on Quality Review

The Mathematical Statistics Team of the SOI Division played host to the Statistical Support Staff from the IRS Service Center in Ogden, Utah, at a 3-day conference on quality review systems currently being used or developed for SOI projects. The participants engaged in productive sessions which included presentations on the quality review systems for the different projects and small breakout groups which brainstormed some of the issues concerning the uses and users of quality review data. The potential uses of the data showing the dollar differences revealed by the different reviews was also a topic of discussion.

The success of these interesting and beneficial meetings was due in large part to LOUISE WOODBURN and JERI MULROW of the SOI Mathematical Statistics Team who organized the conference. Ogden Service Center participants included DOYLE HARRIS, MARY ANN CHAPMAN, NOREINE JEE, MARY McGREAL and KATHY GREEN. In addition, a number of poster displays were developed by SOI staff members for use in the presentations. WENDY ALVEY created the posters which provided a general overview of double-edit quality review systems. ALLISON CLARK developed and presented a poster display on the QUASR (quality review) system being used for the Corporation SOI program. NANCY COLLINS developed and presented one on the PRISM system. (For a general description of the Prototype Individual SOI Modernization tax return processing, see the Fall 1990 issue of the *Bulletin*.) BARRY JOHNSON and MARTHA ELLER were responsible for the poster display and presentation on the Intergenera-

tional Wealth Study's quality review system. (For a general description of this project which traces wealth transfers as reported on estate tax returns, see the Spring 1990 issue of the *Bulletin*.)

As a result of this conference, a task force has been set up to develop a strategy for designing quality review samples that meet the needs of all of the customers of the quality review data. The task force will include representatives from SOI Division as well as service center personnel. Anyone interested in obtaining a copy of conference proceedings or information on the task force may do so by writing Jeri Mulrow in care of the SOI Division.

#### YOUR CALL

Periodically, we use this column to report to you on the feedback -- either comments or questions -- we receive from our customers through the User Survey which appears at the back of each issue of the *Bulletin*. A question recently received from one of our *Bulletin* subscribers was on why we present business statistics by the industry groupings we use rather than according to the various Standard Industrial Classification (SIC) numbers. The reason is that the SIC is designed for use with "establishment" data.

In general, an establishment means a single physical location. The tax return data are based on the business entity -- sole proprietorship, partnership or corporation -- and each of these entities is comprised of one or more establishments. The larger the business, the more likely it is to have more

than one establishment. For this reason, SOI has relied on industry groupings based on combinations of SIC numbers that make more sense for classifying businesses or companies. These groupings are based on industry specialization ratios developed by the Bureau of the Census from data by size of employment and size of sales and receipts. Until recently, this system was codified as the *Enterprise Standard Industrial Classification*; now it is a less formal system, worked out jointly, mainly by the Statistics of Income Division and the Census Bureau, but with assistance and input from the major Federal Government users of business statistics, including the Bureau of Economic Analysis of the Commerce Department and the Office of Tax Analysis of the Treasury Department. However, we would be among the first to acknowledge that the system we use has limitations, chief among which is using a single industry code to classify a large company with diversified business activities. Since the principal business activity code is all that the tax return calls for, our corporation statistics are particularly vulnerable in this regard.

For sole proprietorships and partnerships, the industry data we produce are now published each year in the *Statistics of Income Bulletin*. In addition to the selected totals for corporations by industrial division that are published with the historical data, there are separate SOI reports for corporations which provide data for up to 160 industrial groupings. The content of these reports is summarized in the Publications and Tapes section located in the front of each *Bulletin*.

In subsequent issues of the *Bulletin*, we will try to address one or more of the questions or comments received from you, our customers. So, let's hear from you!

#### UPCOMING FEATURES

The following are some of the articles planned for inclusion in upcoming issues of the *SOI Bulletin*:

- Tax-exempt organization business income and tax, 1987;
- Individual foreign-earned income and foreign tax credit, 1987;
- Foreign recipients of U.S. income, 1989;
- Nonresident alien estates, 1986;
- Projections of tax returns to be filed, 1992-1999;
- Environmental excise taxes, 1989; and
- Private foundations, 1988.

Selected data on private foundations for 1988 appear in the current issue of the *Bulletin*; this is in keeping with the recently introduced practice of publishing tables as soon as they become available, even if this means publishing them ahead of an article or report. Plans are to continue this practice by releasing estate tax return data for Filing Years 1989 and 1990 in the Winter *Bulletin*, leaving the article on this subject to be published in a future issue.

# Partnership Returns, 1989

By Alan Zempel\*

Partnership statistics for 1989 continue the trend started following the enactment of the Tax Reform Act of 1986. This trend reversed the long string of overall losses reported by partnerships from 1981 through 1986. For 1989, partnerships reported \$14.1 billion in net income (less deficit). This was slightly less than the \$14.5 billion reported for 1988. Again for 1989, the change from the previous year was due more to profits increasing than to losses declining. Partnerships in 1989 reported \$113.9 billion of income and \$99.8 billion of deficit. The amount of income reported for 1988 was \$111.4 billion and the deficit amount was \$96.9 billion [1]. The 293,637 limited partnerships reported a net deficit of \$21.6 billion for 1989.

## ACTIVITY FOR 1989

The number of partnership returns remained stable from 1988 to 1989 at approximately 1.6 million, while the

number of partners rose from 17.3 million to 18.4 million. Partnerships are not taxed. Instead, their income or loss flows through to the partners who are liable for the tax. Partners may be individuals, corporations, other partnerships, tax-exempt organizations, nominees, or other legal entities. A partnership must have at least two partners, at least one of which must be the general partner. A general partnership is composed entirely of partners who are general partners. A limited partnership has at least one general partner and one or more limited partners [2].

The number of limited partnerships increased from 285,152 in 1988 to 293,637 in 1989. However, the overall net loss reported by limited partnerships decreased by 10 percent from \$24.0 billion to \$21.6 billion (see Figure A). Limited partnership losses were driven by losses in the finance, insurance and real estate division, especially by the losses of operators and lessors of buildings.

**Figure A.--Number of Returns and Net Income (Less Deficit) by Type of Partnership and by Industrial Groups, Income Year 1989**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Industrial groups	Limited partnerships		General partnerships	
	Number of returns	Net Income (less deficit)	Number of returns	Net Income (less deficit)
	(1)	(2)	(3)	(4)
All Industries 1/.....	293,637	-\$21,560,743	1,341,527	\$35,660,018
Agriculture, forestry, and fishing.....	7,856	-496,016	123,201	1,876,261
Mining.....	18,669	1,911,532	26,868	53,673
Construction.....	1,926	274,217	60,024	2,373,229
Manufacturing.....	2,192	52,419	24,071	1,346,021
Transportation and public utilities.....	5,141	-2,401,925	17,319	425,342
Wholesale and retail trade.....	15,155	445,224	158,024	2,083,329
Finance, insurance, and real estate.....	213,010	-17,909,314	639,507	-2,914,256
Real estate.....	177,342	-26,361,685	529,881	-6,846,670
Operators and lessors of buildings.....	145,107	-23,931,915	444,652	-6,131,612
Services.....	29,189	-3,433,796	270,234	30,086,239

1/ Includes "Nature of business not allocable," which is not shown separately.  
NOTE: Detail may not add to totals because of rounding.

## Partnership Returns, 1989

In recent years, operators and lessors of buildings have accounted for the largest number of limited partnerships as well as the largest amount of overall net loss. The loss in this industry decreased from almost \$28.0 billion in 1988 to almost \$24.0 billion in 1989. For 1989, as for previous years, partnerships in services and in finance, insurance and real estate accounted for the bulk of partnership activity in terms of net income or deficit (Figure B). These industrial divisions alone accounted for 77 percent of partnership net income and 89 percent of partnership net losses.

More than half of all partnerships for 1989 continued to be in the finance, insurance, and real estate division (Figure C). This division alone accounted for \$1.4 trillion, or almost 78 percent, of the \$1.8 trillion in partnership assets. The finance, insurance, and real estate division, once again, was also the principal industrial division showing an overall net loss (\$20.8 billion) for 1989 (Figure D). Almost 70 percent of the partnerships within this division were real estate operators and lessors of buildings. These partnerships accounted for 19 percent of total net income and 52 percent of the total net loss [3].

The number of partnerships that were real estate operators or lessors of buildings remained about the

same (591,251 for 1988 compared to 589,759 in 1989). The net deficit in this industry also decreased from almost \$31.3 billion for 1988 to \$30.1 billion for 1989. 1989 was the first year since the Tax Reform Act of 1986 was passed that rental real estate losses fell.

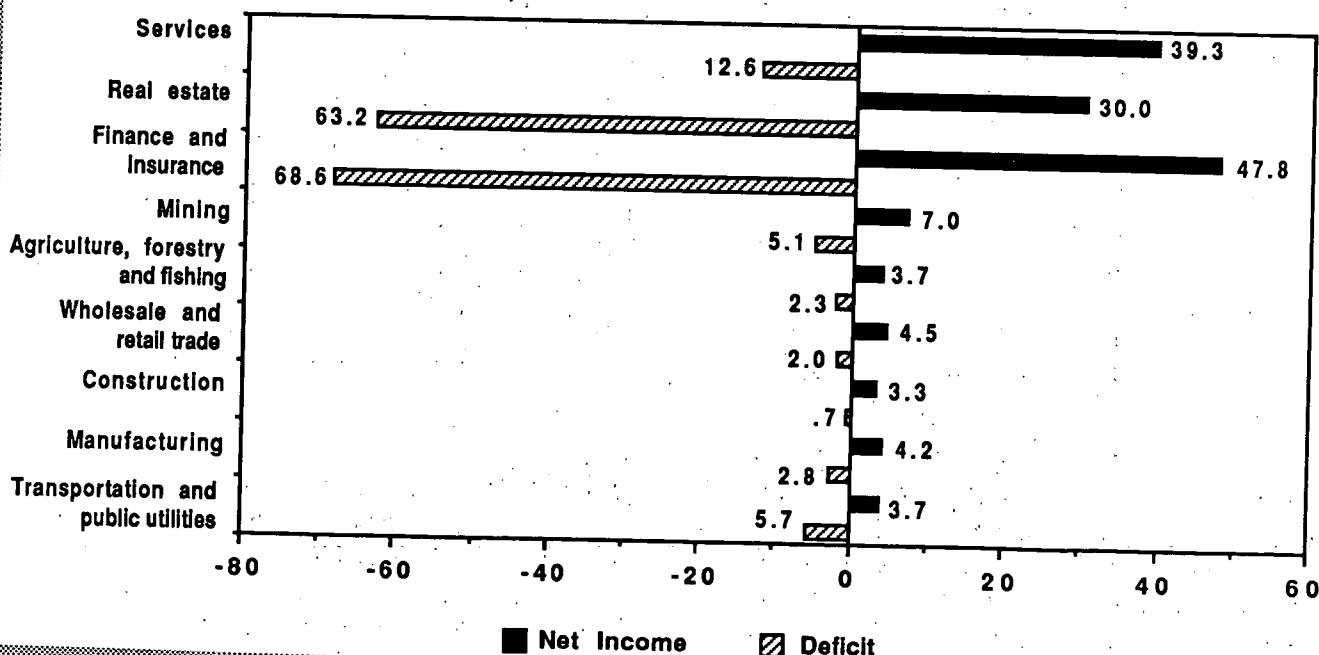
The second largest industrial division in terms of net income or deficit was services, which accounted for 18 percent of all partnerships, 35 percent of total net income, and 13 percent of total net loss. Service industries thus accounted for \$26.7 billion in overall net income. Legal services had the highest net income (\$16.6 billion compared to \$15.0 billion for 1988) followed by medical and health services (\$5.9 billion compared to \$5.0 billion for 1988). After services, mining was the next largest division with almost 6 percent of the net income and 5 percent of the net loss. Mining partnerships accounted for about 3 percent of the total number of partnerships.

The Schedule K, the schedule on which the partners' share of partnership income, deductions and credits are reported, was modified for 1988 to show the distribution of income (or loss) by type of partner and by whether the partner was a general or limited partner. Table 4 presents the first data showing how income or losses are allocated among the types of partners. These data are presented

**Figure B**

### Net Income and Deficit by Industrial Classification, Income Year 1989

(Money amounts are in billion of dollars)



**Figure C.--Number of Partnerships by Industrial Groups, Income Years 1987 - 1989**

[All figures are estimates based on samples]

Industrial groups	1987	1988	1989	Percentage change	
				1988 over 1987	1989 over 1988
	(1)	(2)	(3)	(4)	(5)
All Industries 1/.....	1,648,032	1,654,245	1,635,164	0.3%	-1.2%
Agriculture, forestry, and fishing.....	148,895	122,048	131,057	-18.0	7.4
Mining.....	59,925	48,134	45,537	-19.7	-5.4
Oil and gas extraction.....	53,542	45,306	42,526	-15.4	-6.1
Construction.....	62,403	74,559	61,950	19.5	-16.9
Manufacturing.....	34,671	25,885	26,263	-25.3	1.5
Transportation and public utilities.....	29,843	20,421	22,460	-31.6	9.9
Wholesale and retail trade.....	184,797	179,688	173,179	-2.8	-3.6
Finance, insurance, and real estate.....	827,521	868,887	852,517	4.9	-1.8
Real estate.....	693,800	715,589	707,223	3.1	-1.2
Operators and lessors of buildings.....	585,084	591,251	589,759	1.0	-0.2
Services.....	291,456	296,408	299,423	1.7	1.0
Business services.....	65,990	57,912	57,881	-12.2	-0.5

1/ Includes "Nature of business not allocable," which is not shown separately.

**Figure D.--Net Income (Less Deficit) and Net Income, by Industrial Groups, Income Years 1987 - 1989**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Industrial groups	1987	1988	1989	Percentage change	
				1988 over 1987	1989 over 1988
	(1)	(2)	(3)	(4)	(5)
<b>Partnerships with and without net income</b>					
All Industries 1/.....	-\$5,419,106	\$14,493,114	\$14,099,275	367.4%	-2.7%
Agriculture, forestry, and fishing.....	2,015,308	1,078,646	1,380,245	-46.5	27.9
Mining.....	-1,359,917	934,191	1,965,205	168.7	110.4
Oil and gas extraction.....	-1,294,901	467,912	1,698,889	136.1	263.0
Construction.....	2,766,067	3,283,681	2,647,446	18.7	-19.5
Manufacturing.....	806,462	1,540,021	1,398,440	91.0	-9.2
Transportation and public utilities.....	-3,781,248	-2,292,315	-1,976,583	39.4	13.8
Wholesale and retail trade.....	2,696,840	3,351,256	2,528,553	24.3	-24.5
Finance, insurance, and real estate.....	-26,776,536	-19,257,397	-20,823,570	28.1	-8.1
Real estate.....	-35,148,552	-31,471,402	-33,208,055	10.5	-5.5
Operators and lessors of buildings.....	-33,149,293	-31,348,977	-30,063,527	5.4	4.1
Services.....	18,092,212	25,638,547	26,652,443	41.7	3.9
Business services.....	1,596,040	1,749,092	2,739,085	9.6	56.6
<b>Partnerships with net income</b>					
All Industries 1/.....	\$87,654,011	\$111,384,545	\$113,885,966	27.1%	2.2%
Agriculture, forestry, and fishing.....	4,487,634	3,826,763	3,679,343	-14.7	-3.9
Mining.....	5,698,012	6,641,343	7,026,788	16.6	5.8
Oil and gas extraction.....	5,108,534	5,711,233	6,226,031	11.8	9.0
Construction.....	3,349,845	3,928,717	3,313,275	17.3	-15.7
Manufacturing.....	2,504,941	3,597,646	4,154,492	43.6	15.5
Transportation and public utilities.....	2,028,083	2,951,450	3,694,860	45.5	25.2
Wholesale and retail trade.....	4,214,713	4,742,003	4,549,586	12.5	-4.1
Finance, insurance, and real estate.....	36,060,546	47,842,121	47,752,916	32.7	-0.2
Real estate.....	22,796,748	29,693,348	29,988,990	30.3	1.0
Operators and lessors of buildings.....	16,972,569	20,115,607	22,185,257	18.5	10.3
Services.....	29,117,537	37,527,043	39,295,855	28.9	4.7
Business services.....	3,609,117	4,002,767	4,236,591	10.9	5.8

1/ Includes "Nature of business not allocable," which is not shown separately.

by type of partner and by industrial division. The amount distributed was the sum of net income (loss) from trade or business, net income (loss) from rental real estate activities, net income or loss from other rental activities, portfolio income, guaranteed payments to partners, net gain or loss from asset sales under Internal Revenue Code

section 1231 (in general business real estate or depreciable business property), and any other income or loss reported on the Schedule K.

With the exception of guaranteed payments to partners, amounts distributed reflect the prorata shares

by the various types of partners. Guaranteed payments are deducted in the calculation of net income (less deficit) from trade or business which is one component of the income distributed to partners. Guaranteed payments to partners are made in the form of amounts paid to the partner for services or for the use of capital and are made without regard to the partnership's net income. The \$11.0 billion of guaranteed payments to partners reported in 1989 represent 13.3 percent of the total income available to be distributed.

As Table 4 shows, \$82.9 billion was available for distribution by partnerships for 1989. Of this amount \$70.1 billion, almost 85 percent, was actually reported by type of partner. The \$12.8 billion difference between the amount available for distribution and the amount reported by type of partner is primarily due to partnerships that did not complete the distribution schedule on the return as filed. Although there are deductions attributable to some of these income items, for 1989 partnerships were not required to use these deductions to reduce the amount available for distribution. Of the \$70.1 billion which is attributable by type of partner, the overwhelming amount, \$49.6 billion, or almost 71 percent was distributed to individuals who were partners. Distributions to corporations that were partners were the second largest, and amounted to approximately \$11 billion, or 16 percent of the total.

Distributions to individuals who were general partners represent the largest amount in every industrial division except mining. For that division other partnerships that were partners received the largest distribution, \$1.4 billion out of the \$5.7 billion available. The second largest share of distributions in the mining division, \$1.2 billion, went to corporate general partners.

Even in the real estate industry group, the perennial leader in partnership losses, individuals who were general partners stand out with over \$5.8 billion in distributions. Distributions to every other type of partnership in this industry group were either insignificant or were losses rather than income. Losses allocated to partners in real estate were nearly \$2 billion. Most of the distributions to individual general partners were reported for the services division (\$27 billion). Over one-half of this amount, \$14.3 billion, was reported in legal services. Other significant amounts were for medical and health services (\$4.5 billion) and accounting, auditing and bookkeeping services (\$4.1 billion).

## SUMMARY

By 1989, the effects of the Tax Reform Act of 1986 on partnerships had become more evident. While net losses continued to be reported by the real estate industry, the trend of growing losses was reversed for the first time with losses actually dropping. Both the number of active partnerships (1.6 million) and income (\$14.1 billion) remained relatively stable for 1989.

For the first time data are presented on the distributions of partnership income to the partners. Out of almost \$83 billion in income available to be distributed, over \$70 billion was identified by type of partner. The majority of this income, almost 71 percent, was distributed to individuals who were partners.

## Sample Selection

Tax Year 1989 statistics were estimated from a probability sample stratified by combinations of receipts, total assets, net income (or deficit) and industry. Almost 30,000 returns were selected from a total population of about 1.8 million returns filed during Calendar Year 1990. All partnerships engaging in business in, or having income from sources within, the United States were required to file a Form 1065, U.S. Partnership Return of Income, to report the income or loss, deductions, tax credits, and other tax-related items generated by the partnership. Sampling rates ranged from 0.1 percent to 100 percent.

## DATA SOURCES AND LIMITATIONS

### Data Sources

Since the Form 1065 partnership return was substantially revised starting 1987, receipts and deductions were separately reported for trade or business activities; for rental real estate activities (see Table 3); for rental activities other than real estate; and for "portfolio income," such as interest and dividends.

Table 1 reflects these changes by presenting net income or deficit for each of these components and also by showing overall net income or deficit which is the total of net income or deficit from a trade or business, from rental real estate, from rentals other than real estate, and from portfolio income. Thus, the overall net income (less deficit) for all industries, \$14.1 billion, is the result of adding together net income (less deficit) from trade or

business, \$29.8 billion; rental real estate net income (less deficit), -\$42.1 billion; net income (less deficit) from rentals other than real estate, \$0.9 billion; and portfolio net income (less deficit) comprised of interest (\$20.9 billion), dividends (\$3.2 billion), royalties (\$0.8 billion), and other portfolio income (\$0.5 billion). This computation enables comparisons to be made with amounts for net income (less deficit) for years prior to 1987.

### Data Limitations

Because the data presented in this article are based on a sample of returns, they are subject to sampling error. To ensure proper use of the estimates, the magnitude of the sampling error should be known.

Figure E presents approximate coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of data reliability and are not applicable to money amounts. For numbers of partnerships other than those shown, the corresponding CV's can be estimated by interpolation.

### NOTES AND REFERENCES

- [1] For more information on partnership data for 1988 see Moglen, Gail, "Partnership Returns, 1988," *Statistics of Income Bulletin*, Summer 1990, Volume 10, Number 1.

**Figure E.--Coefficient of Variation for Frequency Estimates, Income Year 1989**

Estimated number of returns	Approximate coefficient of variation (CV)
1,740,000.....	0.025
1,210,000.....	0.03
435,000.....	0.05
110,000.....	0.10
27,000.....	0.20
8,900.....	0.35
4,400.....	0.50

NOTE: The reliability of estimates based on samples and the use of CV's for evaluating the precision of sample estimates are discussed in the general Appendix to this publication.

*tics of Income Bulletin*, Summer 1990, Volume 10, Number 1.

- [2] General partners are those who materially participate in the partnership activity. Material participation is defined as involvement on a regular continuous and substantial basis in the partnership activity. Limited partners are those whose liability in the partnership is limited to the amount invested and who, in general, do not materially participate in the partnership activity.
- [3] For 1986, real estate operators and lessors of buildings accounted for 22 percent of total net income and 52 percent of total net loss.



Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All Industries	Agriculture, forestry, and fishing								
		Total	Farms						Hogs, sheep and goats	Dairy farms
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	1,635,164	131,057	109,510	50,249	4,392	8,702	3,293	13,248	2,849	16,299
Number of partners.....	18,431,918	591,133	406,705	143,389	15,059	77,948	7,390	72,033	12,943	37,620
Total assets.....	1,791,027,273	25,219,433	19,041,084	6,703,868	663,122	4,014,004	810,774	2,634,952	285,886	1,513,771
<b>Income and deductions from trade or business:<sup>1</sup></b>										
Total income.....	505,222,543	10,590,315	6,135,007	1,813,747	626,687	961,582	642,129	448,857	108,600	690,999
Business receipts.....	464,951,817	7,708,793	3,352,096	602,183	263,078	580,278	613,128	306,797	77,576	191,611
Ordinary income from other partnerships and fiduciaries.....	6,503,902	88,660	88,212	62,597	4,565	20,092	14	943	—	—
Farm net profit.....	2,452,962	2,398,976	2,391,456	1,007,557	356,401	344,386	22,773	106,426	15,353	439,921
Net gain, noncapital assets.....	2,956,310	224,884	203,895	95,363	475	11,722	1,737	24,046	6,586	58,938
Other income.....	28,357,553	171,002	99,349	46,047	2,168	5,104	4,477	10,644	9,085	529
Total deductions.....	475,433,817	10,133,175	5,492,203	1,170,742	330,309	1,002,372	621,345	806,823	216,743	359,858
Cost of sales and operations.....	232,797,570	5,001,428	2,313,952	369,626	230,491	235,717	526,316	272,589	75,016	143,291
Inventory, beginning of year.....	41,302,678	500,314	316,554	81,633	10,900	94,289	62,634	15,087	426	5,816
Purchases.....	137,011,049	3,639,813	1,794,954	275,633	102,334	105,863	504,564	284,660	75,145	130,765
Cost of labor.....	13,378,307	313,212	71,476	26,162	3,216	17,986	2,522	1,544	68	5,125
Additional inventory costs.....	2,327,873	41,819	26,818	1,680	—	19,497	4,541	—	—	—
Other costs.....	76,889,047	995,356	393,988	53,471	123,101	66,114	10,835	3,341	—	8,941
Less: Inventory, end of year.....	44,593,538	557,680	330,204	68,953	9,059	86,655	80,524	32,042	624	7,357
Salaries and wages.....	54,051,875	507,276	230,219	43,835	6,551	116,680	11,040	4,025	865	9,498
Less: Jobs credit.....	281,388	123	—	—	—	—	—	—	—	—
Guaranteed payments to partners.....	9,748,284	335,403	230,859	83,065	872	33,729	4,038	23,181	8,282	69,613
Rent paid.....	12,018,268	64,344	29,157	13,478	1,208	1,681	1,667	463	28	1,260
Interest paid.....	32,747,005	333,048	190,809	75,480	1,562	46,216	12,427	6,742	199	9,160
Taxes paid.....	8,873,071	141,061	59,183	14,260	685	27,364	1,948	1,067	106	490
Bad debts.....	1,653,786	9,655	5,621	88	151	1,145	673	1,693	—	—
Repairs.....	3,186,556	102,733	46,240	13,697	463	18,901	4,507	1,301	82	1,836
Depreciation.....	19,604,615	269,337	129,241	21,602	617	13,044	9,798	7,456	1,255	1,712
Depletion.....	312,229	1,029	379	—	—	—	—	379	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	1,292,058	5,690	2,264	—	157	189	146	57	—	1,508
Employee benefit plans.....	2,329,891	10,169	3,974	1,548	61	149	1,030	31	—	892
Net loss from other partnerships and fiduciaries.....	7,041,412	126,707	7,794	221	—	1,160	24	4,990	—	32
Farm, net loss.....	1,748,783	1,708,139	1,615,797	391,456	76,932	290,666	19,091	411,690	129,705	105,054
Net loss, noncapital assets.....	682,103	91,795	88,776	634	1,363	42,362	2,989	27,277	—	5,571
Other deductions.....	87,627,699	1,425,483	537,938	141,752	9,196	173,370	25,650	43,883	1,206	9,941
<b>Net income from trade or business (less deficit)....</b>	<b>29,788,726</b>	<b>457,140</b>	<b>642,803</b>	<b>643,005</b>	<b>296,378</b>	<b>-40,790</b>	<b>20,784</b>	<b>-357,966</b>	<b>-108,143</b>	<b>331,142</b>
Income.....	75,888,759	3,029,912	2,616,145	1,083,314	371,121	364,340	46,146	118,472	22,509	427,393
Deficit.....	46,100,033	2,572,772	1,973,341	440,309	74,743	405,130	25,362	476,438	130,652	96,252
<b>Portfolio income:</b>										
Total (less deficit).....	49,217,640	848,264	644,647	211,579	-3,854	151,124	11,648	127,802	8,075	101,058
Interest income.....	20,941,861	498,588	404,237	115,267	9,696	6,278	6,278	136,523	7,988	19,496
Dividend income.....	3,239,280	31,535	31,280	1,363	405	7,046	21	21,407	87	722
Royalty income.....	767,254	80,773	79,440	61,860	3	14,104	34	3,394	—	44
Net short-term capital gain (less loss).....	9,689,486	1,072	2,025	-4,746	—	4,214	1,808	-2,679	—	3,465
Net long-term capital gain (less loss).....	14,041,310	201,513	92,883	4,493	13,957	32,103	3,506	-31,525	—	77,327
Other portfolio income (less loss).....	538,450	34,783	33,342	—	—	757	—	681	—	4
<b>Real estate rental income (deficit).....</b>	<b>-42,096,327</b>	<b>233,344</b>	<b>212,743</b>	<b>234,088</b>	<b>444</b>	<b>-21,066</b>	<b>-37</b>	<b>-15,661</b>	<b>4,119</b>	<b>4,844</b>
Income.....	17,749,202	307,467	283,909	250,909	444	6,407	32	10,770	4,119	5,215
Deficit.....	59,845,529	74,124	16,820	16,820	—	27,473	69	26,432	—	371
<b>Net income (deficit) from other rental activity.....</b>	<b>920,031</b>	<b>44,082</b>	<b>29,198</b>	<b>23,053</b>	<b>-364</b>	<b>3,286</b>	<b>2,284</b>	<b>181</b>	<b>—</b>	<b>202</b>
Income.....	2,389,838	44,460	29,576	23,053	14	3,286	2,284	181	—	202
Deficit.....	1,469,807	378	378	—	378	—	—	—	—	—
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>14,099,275</b>	<b>1,380,245</b>	<b>1,434,483</b>	<b>1,111,978</b>	<b>306,560</b>	<b>56,237</b>	<b>29,365</b>	<b>-211,440</b>	<b>-95,949</b>	<b>356,454</b>
Income.....	113,885,966	-3,679,343	-3,212,919	-1,517,100	380,244	459,268	49,866	140,632	27,151	443,794
Deficit.....	99,786,691	2,299,099	1,778,435	405,122	73,684	403,031	20,500	352,072	123,100	87,341

Footnotes at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Agriculture, forestry, and fishing—continued				Mining			Construction	
	Farms—continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
<b>Partnerships with and without net income</b>									
Number of partnerships.....	692	4,525	5,262	21,548	45,537	42,526	3,011	61,950	25,959
Number of partners.....	1,501	16,634	22,187	184,428	2,770,870	2,723,738	47,133	164,869	89,636
Total assets.....	513,459	1,103,099	798,149	6,178,349	62,073,040	52,214,357	9,858,683	21,149,684	18,970,174
<b>Income and deductions from a trade or business:<sup>1</sup></b>									
Total income.....	295,268	358,622	188,515	4,455,308	21,886,579	14,846,992	7,039,588	30,936,803	22,615,591
Business receipts.....	267,652	281,076	168,717	4,356,697	19,701,131	12,760,222	6,940,908	30,052,118	21,860,756
Ordinary income from other partnerships and fiduciaries.....	—	—	—	449	1,061,477	1,045,052	16,425	184,602	183,871
Farm net profit.....	26,921	56,363	15,355	5,519	8,107	5,004	3,104	4,446	4,437
Net gain, noncapital assets.....	42	4,002	983	20,989	390,766	374,556	16,210	15,734	13,740
Other income.....	652	17,181	3,460	71,654	725,098	662,157	62,940	679,902	552,786
<b>Total deductions.....</b>	<b>251,652</b>	<b>424,030</b>	<b>308,330</b>	<b>4,640,971</b>	<b>20,751,215</b>	<b>13,905,815</b>	<b>6,845,400</b>	<b>28,396,723</b>	<b>21,336,673</b>
Cost of sales and operations.....	221,871	209,223	29,812	2,687,476	8,748,368	3,253,115	5,495,253	23,612,601	18,909,111
Inventory, beginning of year.....	13,011	14,064	18,694	183,759	520,633	152,815	367,819	2,909,579	2,636,072
Purchases.....	100,648	185,075	30,267	1,844,859	3,781,187	1,060,083	2,721,104	7,373,217	4,930,912
Cost of labor.....	5,978	5,422	3,454	241,737	578,020	71,495	506,526	2,239,906	1,393,719
Additional inventory costs.....	566	—	534	15,002	62,776	3,338	59,438	108,571	105,484
Other costs.....	115,382	11,126	1,675	601,368	4,314,645	2,052,940	2,261,705	11,929,851	10,695,530
Less: Inventory, end of year.....	13,715	6,463	24,812	227,475	637,010	201,648	435,362	2,451,939	2,150,686
Salaries and wages.....	4,079	2,807	30,839	277,057	281,560	249,410	32,150	866,835	348,984
Less: Jobs credit.....	—	—	—	123	300	—	300	4,848	4,848
Guaranteed payments to partners.....	824	1,012	6,244	104,544	318,069	258,741	59,328	537,722	226,228
Rent paid.....	2,253	3,574	3,544	35,187	139,117	125,470	13,646	143,179	63,303
Interest paid.....	4,124	2,984	31,915	142,239	1,058,911	875,015	183,896	486,763	411,817
Taxes paid.....	735	1,005	11,523	81,878	638,122	545,876	92,245	212,446	90,354
Bad debts.....	211	1,063	598	4,035	26,486	19,527	6,959	19,706	6,802
Repairs.....	3,238	944	1,273	56,493	86,385	58,368	28,017	98,764	31,653
Depreciation.....	4,627	57,300	11,830	140,095	2,539,794	2,333,407	206,388	281,780	101,974
Depletion.....	—	—	—	651	245,846	8,307	237,539	1,719	1,546
Pension, profit sharing, annuity, and bond purchase plans.....	147	61	—	3,426	14,714	10,425	4,289	13,024	7,688
Employee benefit plans.....	217	47	—	6,195	29,554	22,399	7,154	29,914	13,147
Net loss from other partnerships and fiduciaries.....	164	845	357	118,913	362,011	291,086	70,925	17,777	17,777
Farm, net loss.....	—	77,033	114,170	92,343	1,693	1,190	504	—	—
Net loss, noncapital assets.....	11	8,569	—	3,019	62,676	48,692	13,984	1,279	1,256
Other deductions.....	9,151	57,564	66,226	887,544	6,198,208	5,804,786	393,422	2,078,061	1,109,881
<b>Net income from trade or business (less deficit)....</b>	<b>43,616</b>	<b>-65,408</b>	<b>-119,815</b>	<b>-185,663</b>	<b>1,135,364</b>	<b>941,177</b>	<b>194,187</b>	<b>2,540,080</b>	<b>1,278,918</b>
Income.....	44,704	91,220	46,925	413,767	6,391,192	5,636,167	755,025	3,157,320	1,814,133
Deficit.....	1,088	156,628	166,740	599,431	5,255,828	4,694,990	560,838	617,241	535,216
<b>Portfolio income:</b>									
Total (less deficit).....	1,227	32,430	3,559	203,617	1,207,095	1,104,176	102,920	242,180	185,955
Interest income.....	820	13,003	2,265	94,351	476,163	414,826	61,337	205,696	170,928
Dividend income.....	67	51	110	255	40,664	40,561	103	3,010	2,126
Royalty income.....	—	—	—	1,334	296,272	292,543	3,729	20,201	575
Net short-term capital gain (less loss).....	-61	24	—	-953	146,887	146,899	-12	2,479	1,774
Net long-term capital gain (less loss).....	401	19,352	1,184	108,630	239,972	202,963	37,010	10,570	10,516
Other portfolio income (less loss).....	—	—	—	—	7,138	6,384	754	223	36
<b>Real estate rental income (deficit).....</b>	<b>459</b>	<b>4,781</b>	<b>773</b>	<b>20,601</b>	<b>-9,285</b>	<b>-10,661</b>	<b>1,376</b>	<b>-118,975</b>	<b>-120,315</b>
Income.....	459	4,781	773	23,558	11,163	9,611	1,552	34,398	32,709
Deficit.....	—	—	—	2,958	20,448	20,272	176	153,373	153,023
<b>Net income (deficit) from other rental activity.....</b>	<b>20</b>	<b>535</b>	<b>—</b>	<b>14,884</b>	<b>18,891</b>	<b>14,058</b>	<b>4,832</b>	<b>-2,789</b>	<b>-3,338</b>
Income.....	20	535	—	14,884	35,600	29,961	5,639	1,533	905
Deficit.....	—	—	—	—	16,709	15,903	806	4,322	4,244
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>44,982</b>	<b>-47,037</b>	<b>-116,667</b>	<b>-54,239</b>	<b>1,965,205</b>	<b>1,698,889</b>	<b>266,317</b>	<b>2,647,446</b>	<b>1,328,929</b>
Income.....	45,941	101,108	47,814	466,425	7,026,788	6,226,031	800,757	3,313,275	1,921,958
Deficit.....	959	148,146	164,481	520,663	5,061,582	4,527,143	534,440	665,829	593,028

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Construction—continued						Manufacturing				
	Special trade contractors					Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
	Total	Plumbing, heating and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
<b>Partnerships with and without net income</b>											
Number of partnerships.....	34,308	7,237	2,134	4,347	20,590	1,683	26,263	5,451	5,290	198	15,323
Number of partners.....	71,842	14,610	4,268	10,650	42,314	3,391	185,233	13,880	30,822	2,160	138,350
Total assets.....	2,073,655	343,890	7,230	225,222	1,497,313	105,855	56,600,502	2,640,415	4,720,009	2,293,360	46,946,718
<b>Income and deductions from a trade or business:<sup>1</sup></b>											
Total income.....	8,121,736	1,378,738	307,969	1,358,606	5,076,423	199,475	56,834,780	3,476,658	4,490,059	3,100,343	45,767,720
Business receipts.....	7,992,335	1,289,380	307,969	1,357,579	5,037,406	199,027	55,335,680	3,418,811	4,275,040	3,059,838	44,581,991
Ordinary income from other partnerships and fiduciaries.....	731	—	—	—	731	—	181,548	3,227	19,523	—	158,797
Farm net profit.....	9	—	—	—	9	—	211	—	—	—	211
Net gain, noncapital assets.....	1,994	25	—	552	1,417	—	138,036	35,420	48,179	13,265	41,171
Other income.....	126,668	89,333	—	475	36,861	448	1,179,306	19,199	147,316	27,240	985,550
<b>Total deductions.....</b>	<b>6,903,508</b>	<b>1,127,430</b>	<b>277,560</b>	<b>1,164,676</b>	<b>4,333,842</b>	<b>156,542</b>	<b>55,816,434</b>	<b>3,210,487</b>	<b>4,289,246</b>	<b>3,121,626</b>	<b>45,195,075</b>
Cost of sales and operations.....	4,626,112	796,223	179,085	590,900	3,059,904	77,377	42,548,695	2,419,216	2,002,783	2,400,187	35,726,508
Inventory, beginning of year.....	268,361	22,671	608	1,627	243,454	5,147	6,686,166	236,560	164,725	988,589	5,296,291
Purchases.....	2,376,922	509,668	53,442	287,578	1,526,234	65,382	21,793,047	1,273,448	753,188	1,769,554	17,996,857
Cost of labor.....	846,187	65,544	91,922	134,329	554,392	—	3,371,958	328,945	311,462	190,046	2,541,505
Additional inventory costs.....	3,086	—	—	1,142	1,944	—	1,184,839	7,850	66,210	10,862	1,099,917
Other costs.....	1,215,875	212,761	28,484	147,065	827,565	18,446	16,474,970	844,231	822,980	268,986	14,538,773
Less: Inventory, end of year.....	289,655	14,423	1,068	2,211	271,953	11,598	8,128,892	285,462	164,887	848,998	6,829,544
Salaries and wages.....	488,986	97,344	33,830	165,711	192,101	28,865	2,563,167	92,398	469,385	211,406	1,789,979
Less: Jobs credit.....	—	—	—	—	—	—	111	49	14	1	47
Guaranteed payments to partners.....	295,378	18,156	17,365	69,373	190,484	16,116	497,378	36,777	55,161	2,222	403,218
Rent paid.....	79,876	15,035	4,950	17,515	42,377	—	440,792	12,802	85,898	23,563	318,529
Interest paid.....	69,929	7,200	359	7,119	55,251	5,018	1,703,152	84,477	136,162	115,155	1,367,358
Taxes paid.....	121,017	23,908	5,097	30,810	61,202	1,076	396,927	21,736	53,275	19,691	302,225
Bad debts.....	12,903	2,247	—	1,515	9,141	—	196,692	2,306	150,927	1,735	41,724
Repairs.....	66,927	12,241	692	6,458	47,536	184	465,116	68,066	11,906	10,937	374,207
Depreciation.....	178,026	20,071	2,507	28,564	126,885	1,780	1,206,433	141,581	131,302	52,622	880,928
Depletion.....	173	—	—	—	173	—	54,737	728	1,199	—	52,811
Pension, profit sharing, annuity, and bond purchase plans.....	5,336	140	—	2,353	2,843	—	228,055	1,740	15,399	5,597	205,319
Employee benefit plans.....	16,767	4,039	—	4,948	7,780	—	306,840	3,909	35,601	18,209	249,120
Net loss from other partnerships and fiduciaries.....	—	—	—	—	—	—	104,795	6,341	23,139	287	75,028
Farm, net loss.....	—	—	—	—	—	—	1,668	161	—	—	1,507
Net loss, noncapital assets.....	23	—	—	—	23	—	34,243	8,741	3,201	186	22,115
Other deductions.....	942,054	130,828	33,675	239,410	538,141	26,126	5,067,856	309,558	1,113,922	259,830	3,384,546
<b>Net income from trade or business (less deficit)....</b>	<b>1,218,229</b>	<b>251,309</b>	<b>30,409</b>	<b>193,930</b>	<b>742,581</b>	<b>42,933</b>	<b>1,018,346</b>	<b>266,171</b>	<b>200,812</b>	<b>-21,283</b>	<b>572,646</b>
Income.....	1,298,977	257,127	34,158	200,644	807,049	44,210	3,878,306	342,307	565,333	122,093	2,848,574
Deficit.....	80,748	5,818	3,749	6,713	64,468	1,277	2,859,960	76,136	364,520	143,375	2,275,928
<b>Portfolio income:</b>											
<b>Total (less deficit).....</b>	<b>55,917</b>	<b>1,951</b>	<b>—</b>	<b>4,633</b>	<b>49,333</b>	<b>308</b>	<b>579,557</b>	<b>23,688</b>	<b>145,330</b>	<b>47,399</b>	<b>363,140</b>
Interest income.....	34,517	1,948	—	3,637	28,933	251	266,677	17,512	22,987	16,065	210,114
Dividend income.....	884	—	—	310	573	1	45,344	227	10,074	1,929	33,113
Royalty income.....	19,626	—	—	—	19,626	—	58,897	—	905	5,107	52,886
Net short-term capital gain (less loss).....	649	3	—	633	12	56	4,408	1,177	3,184	—	47
Net long-term capital gain (less loss).....	54	—	—	53	2	—	203,170	4,772	107,673	24,298	66,427
Other portfolio income (less loss).....	188	—	—	—	188	—	1,061	—	508	—	553
<b>Real estate rental income (deficit).....</b>	<b>1,339</b>	<b>3</b>	<b>-205</b>	<b>—</b>	<b>1,541</b>	<b>—</b>	<b>5,905</b>	<b>587</b>	<b>1,989</b>	<b>31</b>	<b>3,298</b>
Income.....	1,689	3	—	—	1,686	—	10,986	1,413	2,292	31	7,251
Deficit.....	350	—	205	—	145	—	5,081	826	303	—	3,953
<b>Net income (deficit) from other rental activity.....</b>	<b>549</b>	<b>172</b>	<b>—</b>	<b>6</b>	<b>372</b>	<b>—</b>	<b>2,209</b>	<b>-7</b>	<b>20</b>	<b>-6</b>	<b>2,202</b>
Income.....	628	172	—	85	372	—	3,551	105	20	—	3,426
Deficit.....	79	—	—	79	—	—	1,342	112	—	6	1,224
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>1,275,331</b>	<b>253,431</b>	<b>30,204</b>	<b>197,882</b>	<b>793,814</b>	<b>43,185</b>	<b>1,398,440</b>	<b>284,490</b>	<b>237,295</b>	<b>1,844</b>	<b>874,811</b>
Income.....	1,347,108	259,248	34,158	204,594	849,108	44,210	4,154,492	355,950	590,467	142,513	3,065,562
Deficit.....	71,776	5,817	3,954	6,711	55,294	1,025	2,756,052	71,460	353,172	140,669	2,190,750

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Transportation, communication, electric, gas & sanitary services					Wholesale and retail trade				
	Total	Transportation			Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other trans- portation				Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	22,460	12,600	7,774	4,825	9,861	173,179	16,224	155,517	7,206	2,696
Number of partners.....	434,573	83,388	17,967	65,420	351,186	495,773	41,860	449,871	16,835	6,613
Total assets.....	54,171,499	11,637,224	3,046,796	8,590,427	42,534,276	27,293,618	7,050,733	19,742,009	744,623	259,306
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
Total income.....	28,017,285	8,341,903	2,811,129	5,530,774	19,675,382	91,656,792	29,475,224	61,652,749	2,935,052	1,186,547
Business receipts.....	26,726,546	7,925,539	2,706,037	5,219,502	18,801,007	90,306,390	29,280,683	60,553,515	2,902,622	1,172,640
Ordinary income from other partnerships and fiduciaries.....	204,166	84,979	7,629	77,351	119,187	314,735	6,350	308,386	127	—
Farm net profit.....	725	—	—	—	725	3,900	3,475	425	—	—
Net gain, noncapital assets.....	515,518	191,423	54,362	137,061	324,095	98,189	18,455	79,734	16,903	387
Other income.....	570,330	139,962	43,102	96,860	430,368	933,576	166,262	710,689	15,400	13,520
Total deductions.....	30,319,056	8,081,189	2,881,230	5,199,959	22,237,868	89,417,736	29,101,255	59,828,043	2,619,485	1,116,494
Cost of sales and operations.....	7,524,163	3,795,770	707,383	3,088,387	3,728,393	66,843,647	25,728,185	40,801,034	1,954,906	837,597
Inventory, beginning of year.....	86,102	21,197	2,515	18,682	64,905	7,297,052	2,166,738	5,100,800	409,406	121,517
Purchases.....	3,713,876	2,130,850	186,293	1,944,557	1,583,026	62,926,898	24,724,831	37,906,472	1,777,882	831,561
Cost of labor.....	202,001	91,442	38,711	52,731	110,560	1,064,150	216,492	847,184	25,779	1,213
Additional inventory costs.....	36,442	31,463	6,249	25,214	4,979	177,069	96,478	80,504	8,123	4,786
Other costs.....	3,379,675	1,385,578	460,961	924,617	1,994,098	2,839,825	869,529	1,936,565	55,848	3,131
Less: Inventory, end of year.....	105,801	21,535	4,210	17,324	84,266	8,069,092	2,487,298	5,536,821	410,295	124,611
Salaries and wages.....	2,148,032	579,695	387,472	192,223	1,568,337	6,566,974	832,700	5,680,683	222,534	80,068
Less: Jobs credit.....	57	—	—	—	57	11,071	35	11,036	337	85
Guaranteed payments to partners.....	151,634	75,867	66,962	8,905	75,766	879,676	217,320	660,801	16,570	15,936
Rent paid.....	580,837	105,621	57,676	47,945	475,215	2,216,686	150,436	2,050,454	51,067	27,556
Interest paid.....	2,852,701	615,682	201,986	413,695	2,237,020	1,259,372	303,254	925,927	44,895	6,307
Taxes paid.....	552,179	136,041	78,898	57,143	416,138	1,122,033	121,329	992,811	45,283	12,867
Bad debts.....	426,810	5,729	4,746	983	421,081	175,448	41,445	133,841	6,400	633
Repairs.....	339,696	164,707	116,971	47,736	174,989	459,160	57,744	397,787	11,504	4,459
Depreciation.....	4,712,368	883,193	484,824	398,369	3,829,175	1,060,175	115,601	931,509	28,326	10,121
Depletion.....	3,400	644	644	—	2,756	9,347	1,298	7,284	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	44,966	14,298	9,587	4,711	30,668	52,933	23,078	29,450	1,539	1,109
Employee benefit plans.....	176,302	65,864	52,046	13,818	110,439	168,580	42,429	122,259	6,639	2,650
Net loss from other partnerships and fiduciaries.....	472,485	33,317	—	33,317	439,168	13,829	6,120	7,709	—	—
Farm, net loss.....	2,050	2,050	—	2,050	—	4,052	889	3,163	1,136	—
Net loss, noncapital assets.....	16,707	48	—	48	16,659	39,352	8,420	30,932	34	—
Other deductions.....	10,314,783	1,602,664	712,036	890,628	8,712,120	8,557,543	1,451,043	7,063,434	228,989	117,277
<b>Net income from trade or business (less deficit)....</b>	<b>-2,301,772</b>	<b>260,714</b>	<b>-70,101</b>	<b>330,815</b>	<b>-2,562,486</b>	<b>2,239,055</b>	<b>373,969</b>	<b>1,824,706</b>	<b>315,567</b>	<b>70,053</b>
Income.....	3,424,039	1,034,281	122,660	911,621	2,389,757	4,316,148	806,324	3,468,420	329,166	89,906
Deficit.....	5,725,811	773,567	192,761	580,806	4,952,244	2,077,093	432,355	1,643,714	13,599	19,853
<b>Portfolio income:</b>										
Total (less deficit).....	888,425	61,931	9,085	52,846	826,494	291,449	91,128	199,313	4,389	15,959
Interest income.....	289,719	57,872	7,701	50,171	231,847	183,457	52,437	130,013	3,477	15,817
Dividend income.....	2,022	1,658	1,141	517	364	29,673	21,408	8,265	553	141
Royalty income.....	243	243	243	—	—	801	553	248	—	—
Net short-term capital gain (less loss).....	-324	16	—	16	-341	10,567	4,849	5,717	—	—
Net long-term capital gain (less loss).....	595,899	1,351	—	1,351	594,548	66,245	11,447	54,798	358	1
Other portfolio income (less loss).....	865	791	—	791	75	705	433	272	—	—
<b>Real estate rental income (deficit).....</b>	<b>-30,020</b>	<b>-34,329</b>	<b>-10,030</b>	<b>-24,299</b>	<b>4,310</b>	<b>69,812</b>	<b>25,235</b>	<b>41,884</b>	<b>-6,473</b>	<b>417</b>
Income.....	8,938	3,952	3,012	940	4,986	87,416	26,263	58,461	280	417
Deficit.....	38,958	38,281	13,042	25,239	677	17,604	1,028	16,576	6,753	—
<b>Net income (deficit) from other rental activity.....</b>	<b>62,359</b>	<b>7,073</b>	<b>18,796</b>	<b>-11,722</b>	<b>55,286</b>	<b>5,049</b>	<b>684</b>	<b>4,366</b>	<b>62</b>	<b>40</b>
Income.....	164,430	108,727	23,786	84,942	55,703	6,322	1,222	5,100	62	40
Deficit.....	102,071	101,654	4,990	96,664	417	1,272	538	734	—	—
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>-1,976,583</b>	<b>294,022</b>	<b>-52,250</b>	<b>346,273</b>	<b>-2,270,605</b>	<b>2,528,553</b>	<b>474,719</b>	<b>2,009,753</b>	<b>313,187</b>	<b>86,467</b>
Income.....	3,694,860	1,166,985	134,806	1,032,179	2,527,875	4,549,586	873,824	3,630,687	332,137	106,142
Deficit.....	5,671,443	872,963	187,056	685,907	4,798,480	2,021,033	399,105	1,620,933	18,951	19,674

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—continued									
	Retail trade—continued									
	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishings stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	18,597	11,522	7,075	14,473	4,901	4,467	5,105	8,496	10,367	33,742
Number of partners.....	45,786	26,624	19,162	33,894	11,361	10,240	12,292	17,731	22,350	135,658
Total assets.....	1,296,455	948,286	348,169	2,873,030	1,432,837	734,177	706,016	659,041	1,216,943	4,727,386
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
Total income.....	10,602,359	7,751,293	2,851,066	14,568,907	6,286,135	6,726,497	1,556,276	1,598,844	3,518,038	13,072,139
Business receipts.....	10,511,590	7,672,323	2,839,266	14,322,582	6,069,004	6,705,743	1,547,835	1,589,644	3,342,512	12,920,359
Ordinary income from other partnerships and fiduciaries.....	139	77	63	127,431	127,022	408	—	—	2,011	13,648
Farm net profit.....	371	371	—	—	—	—	—	—	—	—
Net gain, noncapital assets.....	13,299	13,126	173	18,198	14,024	1,770	2,405	42	3,434	12,306
Other income.....	76,960	65,396	11,564	100,696	76,085	18,575	6,036	9,158	170,081	125,826
<b>Total deductions.....</b>	<b>10,375,381</b>	<b>7,554,435</b>	<b>2,820,947</b>	<b>14,256,814</b>	<b>6,232,414</b>	<b>6,542,185</b>	<b>1,482,216</b>	<b>1,592,498</b>	<b>3,337,252</b>	<b>12,803,847</b>
Cost of sales and operations.....	8,107,514	6,121,005	1,986,508	12,128,615	5,297,674	5,821,697	1,009,244	1,024,470	2,234,217	5,540,766
Inventory, beginning of year.....	540,574	467,487	73,087	1,089,276	716,720	130,472	242,084	395,144	517,824	184,212
Purchases.....	7,660,765	5,792,199	1,868,566	11,901,201	5,219,231	5,713,950	968,020	1,007,539	2,057,702	4,648,749
Cost of labor.....	86,382	41,430	44,952	71,993	35,666	19,024	17,303	16,211	30,670	527,806
Additional inventory costs.....	18,875	12,325	6,550	11,326	7,699	3,306	320	2,818	4,277	625
Other costs.....	316,877	247,714	69,163	158,691	77,200	43,833	37,658	20,120	77,046	278,816
Less: Inventory, end of year.....	578,036	502,227	75,809	1,237,303	832,536	148,677	256,090	417,362	463,284	169,689
Salaries and wages.....	760,305	462,963	297,342	571,087	244,263	219,004	107,821	164,681	270,986	2,362,448
Less: Jobs credit.....	827	776	50	21	—	21	—	4	1	1,142
Guaranteed payments to partners.....	59,615	45,406	14,209	95,898	18,520	38,258	39,120	16,897	34,891	176,768
Rent paid.....	237,450	113,478	123,972	170,265	61,808	72,986	35,471	88,205	86,552	875,703
Interest paid.....	89,229	66,223	23,006	166,353	105,250	25,725	35,377	20,113	55,714	254,906
Taxes paid.....	135,239	96,619	38,621	137,154	47,404	71,104	18,646	31,757	52,582	403,918
Bad debts.....	13,343	5,267	8,076	19,462	12,414	3,262	3,786	5,590	7,894	5,218
Repairs.....	55,545	41,354	14,191	41,882	14,590	20,237	7,055	6,166	14,510	190,732
Depreciation.....	141,353	92,643	48,710	94,392	45,005	35,559	13,828	21,041	45,677	383,960
Depletion.....	—	—	—	—	—	—	—	—	—	413
Pension, profit sharing, annuity, and bond purchase plans.....	6,696	6,274	422	2,482	1,115	1,021	346	325	3,722	2,295
Employee benefit plans.....	15,396	11,880	3,516	24,466	15,196	3,633	5,637	2,684	6,529	31,745
Net loss from other partnerships and fiduciaries.....	64	64	—	382	360	—	22	691	34	4,493
Farm, net loss.....	407	407	—	769	620	149	—	—	838	13
Net loss, noncapital assets.....	1,562	45	1,517	501	146	355	—	16,775	1	4,756
Other deductions.....	752,491	491,583	260,908	803,127	368,048	229,214	205,864	193,107	523,109	2,566,853
<b>Net income from trade or business (less deficit)....</b>	<b>226,978</b>	<b>196,859</b>	<b>30,119</b>	<b>312,093</b>	<b>53,721</b>	<b>184,312</b>	<b>74,060</b>	<b>6,346</b>	<b>180,786</b>	<b>268,292</b>
Income.....	379,192	271,754	107,438	529,919	222,407	200,256	107,256	92,123	260,067	743,472
Deficit.....	152,214	74,895	77,319	217,826	168,686	15,944	33,196	85,777	79,281	475,180
<b>Portfolio income:</b>										
Total (less deficit).....	23,050	20,872	3,078	38,797	16,243	11,933	10,620	5,369	17,865	28,434
Interest income.....	5,697	4,052	1,645	27,431	12,714	6,088	8,630	5,985	15,223	22,685
Dividend income.....	67	25	42	1,803	13	68	1,721	228	392	2,289
Royalty income.....	2	2	—	217	217	—	—	10	—	9
Net short-term capital gain (less loss).....	3,768	3,762	6	1,366	—0	1,366	—	1	315	120
Net long-term capital gain (less loss).....	14,407	13,023	1,384	7,919	3,286	4,364	269	—865	1,935	3,146
Other portfolio income (less loss).....	8	8	—	61	13	47	—	9	—	185
<b>Real estate rental income (deficit).....</b>	<b>16,431</b>	<b>16,391</b>	<b>39</b>	<b>15,817</b>	<b>7,415</b>	<b>4,779</b>	<b>3,623</b>	<b>3,228</b>	<b>-159</b>	<b>10,490</b>
Income.....	16,674	16,632	42	17,240	7,422	5,037	4,781	166	1,921	10,708
Deficit.....	243	241	2	1,424	6	259	1,159	3,394	2,080	218
<b>Net income (deficit) from other rental activity.....</b>	<b>682</b>	<b>682</b>	<b>—</b>	<b>3,561</b>	<b>1,269</b>	<b>144</b>	<b>2,148</b>	<b>-15</b>	<b>-474</b>	<b>525</b>
Income.....	682	682	—	3,609	1,313	149	2,148	—	127	525
Deficit.....	—	—	—	49	44	5	—	15	601	—
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>249,865</b>	<b>218,020</b>	<b>31,846</b>	<b>360,982</b>	<b>75,362</b>	<b>195,438</b>	<b>90,181</b>	<b>9,335</b>	<b>195,769</b>	<b>304,475</b>
Income.....	399,668	291,350	108,318	572,565	242,416	210,396	119,754	97,197	269,039	772,483
Deficit.....	149,803	73,330	76,473	211,583	167,053	14,957	29,573	87,862	73,270	468,008

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—continued				Finance, insurance, and real estate					
	Retail trade—continued			Wholesale and retail trade not allocable	Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	3,341	2,034	54,564	1,438	852,517	136,191	2,037	4,206	129,949	9,103
Number of partners.....	8,320	4,652	158,032	4,042	11,326,504	3,262,959	133,930	147,892	2,981,138	155,525
Total assets.....	162,374	221,594	7,581,257	500,877	1,394,318,974	444,437,410	16,815,217	85,137,037	242,485,156	4,436,982
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
Total income.....	523,257	1,005,249	12,642,354	528,818	92,228,969	38,022,973	2,211,283	27,387,839	8,423,852	3,936,003
Business receipts.....	508,067	993,869	12,289,630	472,193	71,242,945	24,584,971	1,498,178	18,132,174	4,954,619	2,971,591
Ordinary income from other partnerships and fiduciaries.....	—	—	165,029	—	3,551,941	2,252,875	2,423	605,972	1,644,480	34
Farm net profit.....	—	—	54	—	33,239	14,981	—	—	14,981	—
Net gain, noncapital assets.....	—	28	15,135	—	828,395	57,925	2,910	132	54,883	4,328
Other income.....	15,190	11,352	172,507	56,626	16,572,448	11,112,221	707,772	8,649,560	1,754,889	960,049
<b>Total deductions.....</b>	<b>482,480</b>	<b>957,046</b>	<b>12,286,745</b>	<b>488,438</b>	<b>91,964,701</b>	<b>35,894,374</b>	<b>1,978,397</b>	<b>25,486,838</b>	<b>8,429,139</b>	<b>3,611,115</b>
Cost of sales and operations.....	183,098	811,518	7,976,333	314,428	45,223,317	13,315,109	691,817	9,071,468	3,551,824	845,717
Inventory, beginning of year.....	9,930	115,168	1,717,749	29,514	21,931,738	553,575	19,897	196,856	336,821	14,922
Purchases.....	168,086	757,225	7,095,762	295,595	20,833,917	9,470,885	330,925	8,866,487	273,473	827
Cost of labor.....	3,052	714	83,365	474	398,814	72,119	—	58,993	13,126	25,998
Additional inventory costs.....	122	1,425	28,127	86	665,801	12,195	644	2,629	8,922	—
Other costs.....	10,135	8,324	1,007,577	33,731	22,305,772	3,482,999	362,156	131,836	2,989,007	610,354
Less: Inventory, end of year.....	8,227	119,149	2,008,866	44,972	22,907,953	452,180	21,805	187,563	242,812	10,244
Salaries and wages.....	86,014	25,642	1,136,916	53,591	5,733,283	3,264,210	197,913	2,836,666	229,631	368,853
Less: Jobs credit.....	—	—	8,618	—	962	920	13	808	99	—
Guaranteed payments to partners.....	7,311	12,645	224,270	1,555	1,734,762	1,078,381	5,291	701,442	371,647	56,907
Rent paid.....	45,040	24,884	443,732	15,797	807,049	386,163	28,913	320,014	37,236	64,369
Interest paid.....	6,493	11,972	269,946	30,191	16,633,148	10,950,901	691,702	9,298,180	961,018	28,714
Taxes paid.....	19,801	10,870	143,340	7,893	1,082,938	257,257	11,582	196,543	49,132	34,442
Bad debts.....	89	830	74,381	162	344,657	119,227	58,558	7,843	52,825	10,979
Repairs.....	6,302	2,563	64,124	3,630	280,943	122,468	3,297	109,134	10,037	4,029
Depreciation.....	16,107	13,648	183,468	13,064	1,245,253	332,770	11,739	191,114	129,917	19,473
Depletion.....	—	139	149	766	821	10	—	—	10	441
Pension, profit sharing, annuity, and bond purchase plans.....	—	31	11,251	405	194,353	175,522	1,010	167,362	7,151	8,928
Employee benefit plans.....	491	553	31,106	3,891	142,191	45,703	10,306	25,914	9,484	13,585
Net loss from other partnerships and fiduciaries.....	—	—	2,045	—	4,418,510	1,887,578	342	73,304	1,813,932	469
Farm, net loss.....	—	—	—	—	28,880	16,943	—	—	16,943	—
Net loss, noncapital assets.....	—	—	7,303	—	332,010	9,531	4,839	1,602	3,091	2,574
Other deductions.....	111,733	41,750	1,724,998	43,066	13,763,548	3,933,520	261,100	2,487,060	1,185,360	2,151,638
<b>Net income from trade or business (less deficit)....</b>	<b>40,777</b>	<b>48,204</b>	<b>355,609</b>	<b>40,380</b>	<b>264,268</b>	<b>2,128,599</b>	<b>232,886</b>	<b>1,901,000</b>	<b>- 5,287</b>	<b>324,888</b>
Income.....	51,902	50,267	942,404	41,404	15,222,871	5,756,998	310,861	2,458,464	2,987,673	489,697
Deficit.....	11,125	2,064	586,795	1,024	14,958,603	3,628,398	77,976	557,463	2,992,960	164,810
<b>Portfolio income:</b>										
Total (less deficit).....	232	3,295	61,024	1,009	42,608,122	28,875,721	353,827	2,272,475	26,249,419	103,237
Interest income.....	232	337	33,127	1,008	17,496,089	9,067,922	295,200	553,841	8,218,881	84,724
Dividend income.....	—	—	2,792	—	2,996,256	2,767,179	2,932	145,073	2,619,173	2,031
Royalty income.....	—	—	10	—	223,162	78,117	—	149	77,968	1
Net short-term capital gain (less loss).....	—	—	148	1	9,499,111	9,247,613	28,990	1,208,388	8,010,234	2,785
Net long-term capital gain (less loss).....	—	2,958	24,938	—	11,930,916	7,609,999	26,753	369,177	7,214,070	13,548
Other portfolio income (less loss).....	—	—	10	—	462,588	104,891	- 48	- 4,153	109,092	149
<b>Real estate rental income (deficit).....</b>	<b>- 1,014</b>	<b>- 3</b>	<b>9,607</b>	<b>2,693</b>	<b>- 42,272,950</b>	<b>- 2,235,483</b>	<b>- 2,491</b>	<b>- 6,974</b>	<b>- 2,226,019</b>	<b>21,393</b>
Income.....	427	2	10,626	2,693	16,727,925	404,780	1,621	222	402,937	32,583
Deficit.....	1,441	4	1,019	—	59,000,875	2,640,263	4,112	7,195	2,628,956	11,190
<b>Net income (deficit) from other rental activity.....</b>	<b>—</b>	<b>- 48</b>	<b>33</b>	<b>—</b>	<b>7,016</b>	<b>39,407</b>	<b>2,998</b>	<b>- 3,883</b>	<b>40,293</b>	<b>668</b>
Income.....	—	—	55	—	392,906	81,777	2,998	7,108	71,672	668
Deficit.....	—	48	22	—	385,890	42,370	—	10,991	31,379	—
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>39,995</b>	<b>48,490</b>	<b>401,188</b>	<b>44,080</b>	<b>- 20,823,570</b>	<b>11,950,632</b>	<b>531,477</b>	<b>2,585,054</b>	<b>8,834,101</b>	<b>433,853</b>
Income.....	52,520	50,520	978,415	45,075	47,752,916	17,164,851	602,989	3,002,118	13,559,743	599,076
Deficit.....	12,525	2,030	577,227	995	68,576,486	5,214,218	71,512	417,065	4,725,642	165,223

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Finance, insurance, and real estate—continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
<b>Partnerships with and without net income</b>									
Number of partnerships.....	707,223	589,759	39,878	13,219	64,367	299,423	20,604	9,231	11,372
Number of partners.....	7,908,019	6,941,965	262,423	166,130	537,501	2,369,709	320,438	126,713	193,725
Total assets.....	945,444,582	765,048,317	16,956,167	13,206,167	150,233,931	148,687,720	61,735,348	14,163,721	47,571,628
<b>Income and deductions from a trade or business:<sup>1</sup></b>									
Total income.....	50,269,992	11,457,848	582,178	4,298,789	33,931,177	171,447,534	27,371,765	5,592,207	21,779,558
Business receipts.....	43,686,382	8,698,120	490,630	2,915,539	31,582,093	162,324,739	26,335,228	5,464,189	20,871,039
Ordinary income from other partnerships and fiduciaries.....	1,299,031	400,934	128	71,187	826,782	909,005	21,042	1,171	19,871
Farm net profit.....	18,258	7,769	5,219	4,925	346	2,681	1,164	241	924
Net gain, noncapital assets.....	766,142	589,613	21,523	12,391	142,614	728,701	250,051	23,050	227,001
Other income.....	4,500,178	1,761,412	64,678	1,294,747	1,379,341	7,482,409	764,280	103,556	660,724
Total deductions.....	52,459,211	13,629,929	573,228	4,541,303	33,714,751	147,280,158	33,298,316	6,321,269	26,977,047
Cost of sales and operations.....	31,062,491	5,026,755	271,286	1,133,038	24,631,414	32,491,862	8,727,302	805,036	7,922,266
Inventory, beginning of year.....	1,363,241	2,380,453	18,965	1,173,095	17,790,728	1,229,205	249,090	35,826	213,264
Purchases.....	11,362,205	1,422,400	109,266	477,537	9,353,001	12,366,073	1,823,977	323,989	1,499,987
Cost of labor.....	300,698	83,227	29	2,868	214,573	5,161,466	1,491,903	179,793	1,312,109
Additional inventory costs.....	653,606	87,803	—	6,642	559,161	47,886	7,345	324	7,022
Other costs.....	18,212,419	2,881,501	158,755	655,375	14,516,788	14,489,587	5,332,590	295,144	5,037,446
Less: Inventory, end of year.....	22,445,529	2,120,300	15,730	1,271,365	19,038,136	1,562,395	256,021	31,525	224,496
Salaries and wages.....	2,100,220	645,040	13,582	840,901	600,697	35,271,619	3,574,392	921,840	2,652,552
Less: Jobs credit.....	42	42	—	—	—	263,917	2,921	662	2,259
Guaranteed payments to partners.....	599,473	303,531	3,137	25,236	267,569	5,288,565	154,527	65,892	88,635
Rent paid.....	356,516	106,916	1,552	177,171	70,877	7,588,392	434,774	70,017	364,756
Interest paid.....	5,653,534	2,118,100	76,233	252,555	3,206,645	8,369,767	5,418,686	1,159,532	4,259,154
Taxes paid.....	791,239	296,144	23,357	84,887	386,850	4,690,873	1,409,674	299,204	1,110,469
Bad debts.....	214,451	80,056	58	31,267	103,069	446,408	67,748	10,596	57,152
Repairs.....	154,447	69,398	6,022	15,118	63,909	1,344,698	497,002	143,579	353,423
Depreciation.....	893,010	557,244	54,906	51,453	229,408	8,245,032	3,515,729	754,224	2,761,505
Depletion.....	371	62	277	—	32	1,911	85	—	85
Pension, profit sharing, annuity, and bond purchase plans.....	9,903	5,045	—	1,645	3,213	737,490	14,033	1,593	12,440
Employee benefit plans.....	82,903	32,110	253	33,205	17,336	1,464,376	277,435	62,791	214,644
Net loss from other partnerships and fiduciaries.....	2,530,463	1,681,835	740	173,375	674,514	1,485,331	1,190,989	73,965	1,117,024
Farm, net loss.....	11,938	9,440	1,810	141	547	2,301	—	—	—
Net loss, noncapital assets.....	319,905	79,536	12	130,412	109,945	103,960	26,706	8,018	18,689
Other deductions.....	7,678,390	2,618,757	120,005	1,590,899	3,348,728	40,011,491	7,992,154	1,945,642	6,046,512
<b>Net income from trade or business (less deficit)....</b>	<b>-2,189,219</b>	<b>-2,172,081</b>	<b>8,950</b>	<b>-242,513</b>	<b>216,425</b>	<b>24,167,376</b>	<b>-5,926,551</b>	<b>-729,062</b>	<b>-5,197,489</b>
Income.....	8,976,176	2,774,040	96,999	562,224	5,542,913	36,113,572	905,296	204,542	700,754
Deficit.....	11,165,395	4,946,120	88,049	804,737	5,326,488	11,946,195	6,831,847	933,605	5,898,242
<b>Portfolio income:</b>									
Total (less deficit).....	13,629,164	10,826,114	531,039	325,240	1,946,771	2,450,515	620,247	164,072	456,175
Interest income.....	8,343,443	6,920,895	160,004	217,777	1,044,768	1,485,163	423,727	124,303	299,424
Dividend income.....	227,046	207,357	3,904	3,873	11,911	88,180	8,920	394	8,526
Royalty income.....	145,045	57,998	83,769	794	2,485	75,652	14	—	14
Net short-term capital gain (less loss).....	248,713	180,329	7,384	-2,460	63,461	19,875	-5,272	-5,397	125
Net long-term capital gain (less loss).....	4,307,368	3,202,510	185,974	102,381	816,504	750,575	188,551	43,539	145,012
Other portfolio income (less loss).....	357,549	257,027	90,004	2,875	7,642	31,070	4,307	1,234	3,072
<b>Real estate rental income (deficit).....</b>	<b>-40,058,860</b>	<b>-35,348,193</b>	<b>-139,512</b>	<b>-380,489</b>	<b>-4,190,666</b>	<b>36,384</b>	<b>78,372</b>	<b>11,292</b>	<b>67,080</b>
Income.....	16,290,562	15,565,959	494,809	69,573	160,221	545,712	281,474	29,770	251,704
Deficit.....	56,349,421	50,914,151	634,321	450,062	4,350,887	509,328	203,102	18,478	184,624
<b>Net income (deficit) from other rental activity.....</b>	<b>-33,059</b>	<b>13,470</b>	<b>4,082</b>	<b>2,727</b>	<b>-53,339</b>	<b>768,617</b>	<b>4,882</b>	<b>1,270</b>	<b>3,612</b>
Income.....	310,461	233,018	20,502	28,030	28,911	1,721,759	5,447	1,270	4,177
Deficit.....	343,520	219,548	16,419	25,303	82,249	953,142	565	—	565
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>-33,208,055</b>	<b>-30,063,527</b>	<b>211,201</b>	<b>-394,956</b>	<b>-2,960,773</b>	<b>26,652,443</b>	<b>-5,406,329</b>	<b>-590,569</b>	<b>-4,815,760</b>
Income.....	29,988,990	22,185,257	898,564	728,621	6,176,548	39,295,855	1,344,566	305,607	1,038,959
Deficit.....	63,197,044	52,248,784	687,362	1,123,577	9,137,321	12,643,413	6,750,894	896,176	5,854,719

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Services—continued											
	Personal services					Business services	Automotive repair and other services					
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair services			Automobile parking and other services	Miscellaneous repair services
								Total	General automotive repair shops	Other automobile repair		
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Partnerships with and without net income												
Number of partnerships.....	27,987	9,102	5,837	2,642	10,407	57,881	29,769	17,849	8,660	9,190	11,919	7,391
Number of partners.....	64,353	19,439	11,673	7,926	25,314	718,078	74,400	37,492	18,889	18,603	36,908	15,629
Total assets.....	1,701,306	462,963	54,947	11,045	1,172,351	26,975,227	2,086,749	433,488	239,437	194,051	1,653,260	380,682
Income and deductions from a trade or business: <sup>1</sup>												
Total income.....	2,977,745	1,090,189	185,179	117,739	1,584,639	15,595,083	5,713,289	3,705,590	1,928,821	1,776,770	2,007,699	759,014
Business receipts.....	2,960,017	1,084,303	185,168	111,749	1,578,798	14,465,381	5,657,935	3,683,057	1,906,493	1,776,564	1,974,878	742,162
Ordinary income from other partnerships and fiduciaries.....	29	—	—	—	29	18,990	1,794	—	—	—	1,794	—
Farm net profit.....	—	—	—	—	—	544	—	—	—	—	—	—
Net gain, noncapital assets.....	4,514	4,507	—	—	7	288,585	7,966	530	519	11	7,436	116
Other income.....	13,185	1,380	11	5,989	5,804	821,583	45,594	22,004	21,809	194	23,591	16,735
Total deductions.....	2,886,792	1,079,707	173,211	90,270	1,543,605	13,853,229	5,331,664	3,279,060	1,755,856	1,523,204	2,052,604	712,101
Cost of sales and operations.....	651,147	170,686	45,342	30,770	404,349	6,652,394	2,859,637	1,819,348	950,489	868,858	1,040,289	444,662
Inventory, beginning of year.....	29,267	1,969	2,178	264	24,856	208,390	226,677	103,889	55,644	48,245	122,788	53,570
Purchases.....	307,825	20,279	13,336	666	273,544	3,617,657	2,399,713	1,538,419	868,214	670,205	861,294	230,939
Cost of labor.....	129,113	24,174	26,026	28,592	50,320	691,131	294,033	160,557	47,317	113,240	133,476	41,387
Additional inventory costs.....	5,155	—	4,980	—	174	1,287	27	—	—	—	27	96
Other costs.....	205,620	125,740	51	1,380	78,449	2,164,475	167,568	119,363	23,933	95,431	48,205	116,938
Less: Inventory, end of year.....	33,319	1,475	1,229	132	30,483	228,328	235,664	102,881	44,618	58,262	132,783	51,573
Salaries and wages.....	375,745	165,619	16,719	—	193,408	1,771,190	522,733	360,113	190,079	170,035	162,619	17,468
Less: Jobs credit.....	—	—	—	—	—	1,362	—	—	—	—	—	3
Guaranteed payments to partners.....	229,960	51,891	21,300	5,944	150,825	134,415	174,038	161,365	134,038	27,327	12,673	62,503
Rent paid.....	213,587	100,630	26,557	33,167	53,233	512,020	345,953	169,613	93,457	76,156	176,340	15,550
Interest paid.....	84,344	41,376	3,527	—	39,441	374,560	118,018	29,661	21,075	8,587	88,356	41,248
Taxes paid.....	55,872	21,543	3,317	4,740	26,272	186,008	124,155	75,999	44,833	31,166	48,156	7,726
Bad debts.....	3,118	48	—	—	3,070	70,405	5,653	3,410	1,552	1,858	2,243	630
Repairs.....	41,448	28,654	893	1,370	10,531	61,793	53,298	30,259	15,874	14,384	23,039	2,454
Depreciation.....	202,650	120,630	13,528	—	68,492	574,695	177,381	45,680	25,677	20,003	131,701	23,775
Depletion.....	—	—	—	—	—	—	116	116	—	116	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	4,737	—	—	—	4,737	43,901	915	796	—	796	119	487
Employee benefit plans.....	5,861	1,224	—	—	4,637	102,687	10,538	7,997	4,883	3,114	2,541	1,153
Net loss from other partnerships and fiduciaries.....	—	—	—	—	—	85,968	—	—	—	—	—	—
Farm, net loss.....	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	8	6	—	—	2	4,880	270	169	—	169	100	1,834
Other deductions.....	1,018,314	377,402	42,027	14,279	584,607	3,279,673	938,960	574,533	273,898	300,634	364,427	92,615
Net income from trade or business (less deficit)....	90,953	10,483	11,968	27,469	41,034	1,741,855	381,625	426,531	172,965	253,566	-44,906	46,913
Income.....	333,826	73,069	27,909	27,469	205,379	2,350,570	633,694	459,792	198,406	261,386	173,902	123,243
Deficit.....	242,872	62,587	15,941	—	164,345	608,715	252,069	33,261	25,442	7,820	218,807	76,330
Portfolio income:												
Total (less deficit).....	19,121	1,465	20	203	17,433	592,228	26,181	4,388	1,961	2,426	21,794	895
Interest income.....	10,345	657	20	203	9,465	314,049	13,887	1,420	380	1,040	12,467	895
Dividend income.....	1,291	808	—	—	483	16,236	8,696	1,615	288	1,327	7,081	—
Royalty income.....	—	—	—	—	—	4,108	23	—	—	—	23	—
Net short-term capital gain (less loss).....	-35	—	—	—	-35	18,868	1,423	1,353	1,293	60	70	—
Net long-term capital gain (less loss).....	7,520	—	—	—	7,520	235,345	1,313	—	—	—	1,313	—
Other portfolio income (less loss).....	—	—	—	—	—	3,621	840	—	—	—	840	—
Real estate rental income (deficit).....	7,004	7	—	9,375	-2,378	-36,141	21,854	16,769	1,567	15,203	5,085	—
Income.....	11,414	7	—	9,375	2,032	154,750	23,076	17,805	2,602	15,203	5,271	—
Deficit.....	4,410	—	—	—	4,410	190,891	1,222	1,036	1,036	—	186	—
Net income (deficit) from other rental activity.....	1,726	—	—	—	1,726	695,357	62,295	—	—	—	62,295	—
Income.....	1,726	—	—	—	1,726	1,612,453	63,299	—	—	—	63,299	—
Deficit.....	—	—	—	—	—	917,096	1,004	—	—	—	1,004	—
Net income (less deficit) <sup>2</sup> .....	111,319	11,955	11,988	37,047	50,330	2,739,085	489,220	446,335	175,200	271,135	42,885	47,808
Income.....	357,006	74,139	27,909	37,047	217,911	4,236,591	737,608	479,539	200,641	278,898	258,069	123,888
Deficit.....	245,687	62,184	15,921	—	167,581	1,497,506	248,387	33,204	25,442	7,762	215,183	76,081

Footnote at end of table.



Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Services—continued												Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Child day care services	Engineering and architectural services	Acctg, auditing & bookkeeping services			Management, consulting, and public relations service	Other services	
		Total	Offices of physicians	Other medical and health services				Total	Certified public accountants	Other accounting, auditing and bookkeeping services			
	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)
Partnerships with and without net income													
Number of partnerships.....	31,806	39,824	11,226	28,598	30,967	1,044	7,601	13,712	5,620	8,092	7,609	23,228	22,777
Number of partners.....	419,199	238,219	44,846	193,373	155,802	2,089	22,874	55,404	30,640	24,764	85,197	198,027	93,253
Total assets.....	17,721,528	13,803,331	1,429,684	12,373,647	9,437,951	—	985,239	3,387,406	2,161,424	1,225,982	4,179,252	6,293,702	1,512,802
Income and deductions from a trade or business: <sup>1</sup>													
Total income.....	14,879,293	26,678,353	9,235,208	17,443,145	44,555,766	70,741	5,335,938	18,292,524	11,984,457	6,308,068	3,589,895	5,628,127	1,623,487
Business receipts.....	11,799,919	24,551,448	9,178,594	15,372,854	43,706,810	70,741	5,287,416	18,206,891	11,923,936	6,282,956	3,287,915	5,252,874	1,553,476
Ordinary income from other partnerships and fiduciaries.....	119,086	426,404	6,323	420,081	55,712	—	7,725	16,931	14,931	1,999	55,144	186,148	7,766
Farm net profit.....	—	10	—	10	—	—	—	—	—	—	—	962	2,677
Net gain, noncapital assets.....	114,029	18,360	2,693	15,667	4,475	—	2,060	499	492	7	5,153	32,892	16,087
Other income.....	2,846,259	1,682,131	47,599	1,634,532	788,769	—	38,736	68,203	45,097	23,106	241,682	155,251	43,481
Total deductions.....	14,080,361	20,806,709	5,414,900	15,391,809	28,140,149	44,137	4,797,222	14,578,249	9,569,802	5,008,447	3,113,607	5,637,621	1,354,618
Cost of sales and operations.....	3,646,426	2,310,722	218,303	2,092,419	468,260	—	2,059,689	175,205	119,540	55,665	1,462,738	3,033,681	803,490
Inventory, beginning of year.....	309,994	38,264	3,590	34,674	—	—	3,635	161	161	—	20,474	89,681	141,889
Purchases.....	1,155,455	605,887	26,870	579,017	1,982	—	304,833	5,514	1,105	4,409	331,814	1,580,477	583,022
Cost of labor.....	231,316	498,735	19,027	479,708	40,838	—	377,656	134,724	90,874	43,850	1,000,111	230,519	48,778
Additional inventory costs.....	13,603	2	2	—	6,301	—	—	—	—	—	—	14,069	2,670
Other costs.....	2,336,096	1,169,862	170,059	999,803	363,287	—	1,215,141	34,881	27,475	7,406	137,149	1,245,980	159,365
Less: Inventory, end of year.....	531,308	43,403	1,244	42,159	—	—	3,688	75	75	—	26,811	152,204	172,777
Salaries and wages.....	2,107,707	5,616,853	1,459,759	4,157,095	12,717,921	13,214	899,073	6,795,009	4,420,689	2,374,320	459,828	400,485	113,128
Less: Jobs credit.....	133	2,454	1,923	531	208,084	—	—	101	101	—	—	48,858	—
Guaranteed payments to partners.....	169,883	923,083	471,414	451,669	1,556,014	—	298,060	1,137,325	750,479	386,846	123,081	325,676	5,075
Rent paid.....	398,710	1,207,737	421,903	785,835	3,028,154	5,605	174,669	1,076,134	686,217	389,917	78,113	97,387	37,873
Interest paid.....	630,430	824,175	94,122	730,053	383,493	31	25,440	200,217	136,688	63,529	126,247	142,878	50,142
Taxes paid.....	294,943	586,045	141,890	444,155	1,201,626	1,145	123,827	601,321	393,373	207,948	42,241	56,289	36,493
Bad debts.....	29,147	187,688	6,301	181,388	50,894	—	3,160	9,394	7,394	2,000	4,400	14,170	7,925
Repairs.....	175,260	186,690	52,863	133,828	212,497	1,011	16,012	62,200	46,686	15,514	9,345	25,687	9,060
Depreciation.....	1,237,323	851,944	156,010	695,935	885,766	535	53,739	432,978	298,315	134,664	56,720	231,797	37,859
Depletion.....	—	21	21	—	427	—	—	137	137	—	—	1,124	—
Pension, profit sharing, annuity, and bond purchase plans.....	22,717	104,668	64,956	39,712	325,477	—	30,608	168,033	93,732	74,301	17,928	3,986	834
Employee benefit plans.....	63,174	335,155	53,179	281,976	405,498	—	43,456	198,623	98,595	100,027	9,759	11,039	1,966
Net loss from other partnerships and fiduciaries.....	129,637	6,390	341	6,048	2,174	—	550	196	196	—	69,055	372	39,966
Farm, net loss.....	—	—	—	—	—	—	—	—	—	—	—	2,301	—
Net loss, noncapital assets.....	8,825	3,110	50	3,060	3,629	—	13	461	389	72	—	54,224	81
Other deductions.....	5,166,313	7,664,882	2,275,714	5,389,169	7,106,402	22,596	1,068,928	3,721,116	2,517,472	1,203,644	654,153	1,285,383	210,726
Net income from trade or business (less deficit)....	798,932	5,871,644	3,820,308	2,051,336	16,415,617	26,604	538,716	3,714,275	2,414,655	1,299,621	476,287	-9,494	268,869
Income.....	2,228,772	7,048,860	3,904,055	3,144,805	16,593,415	26,604	613,595	3,749,020	2,432,053	1,316,967	660,818	845,860	355,399
Deficit.....	1,429,840	1,177,216	83,747	1,093,469	177,798	—	74,879	34,744	17,398	17,346	184,530	855,354	86,530
Portfolio income:													
Total (less deficit).....	438,174	169,131	33,019	136,111	178,336	108	14,727	62,464	39,056	23,408	211,543	117,363	102,033
Interest income.....	152,548	130,055	29,233	100,822	135,816	108	15,053	56,049	33,284	22,765	140,304	92,325	40,308
Dividend income.....	11,531	1,362	287	1,076	17,149	—	123	691	686	5	16,718	5,464	2,596
Royalty income.....	59,671	4,279	—	4,279	181	—	—	—	—	—	448	6,929	11,252
Net short-term capital gain (less loss).....	482	10,039	-28	10,067	783	—	-472	21	-1	21	-1,758	-4,204	5,411
Net long-term capital gain (less loss).....	214,323	23,182	3,470	19,712	6,385	—	22	517	439	78	55,831	17,587	42,450
Other portfolio income (less loss).....	-380	213	57	156	18,023	—	—	5,186	4,647	539	—	-739	16
Real estate rental income (deficit).....	4,437	-43,114	5,770	-48,885	2,685	—	-632	492	38	454	3,374	-1,948	-10,540
Income.....	18,635	19,084	7,453	11,631	18,944	—	63	586	132	454	8,766	8,918	15,196
Deficit.....	14,198	62,199	1,683	60,516	16,259	—	695	94	94	—	5,392	10,866	25,736
Net income (deficit) from other rental activity.....	-5,254	-8,954	606	-9,560	1,184	—	—	312	311	—	2,032	15,037	14,596
Income.....	9,325	6,598	633	5,965	1,436	—	—	312	311	—	2,032	19,130	19,276
Deficit.....	14,580	15,552	27	15,525	252	—	—	—	—	—	—	4,093	4,680
Net income (less deficit) <sup>2</sup> .....	1,021,484	5,955,485	3,856,261	2,099,224	16,590,655	26,711	553,261	3,777,005	2,453,621	1,323,384	639,163	107,574	327,096
Income.....	2,404,609	7,147,712	3,939,076	3,208,636	16,771,540	26,711	625,437	3,810,153	2,469,734	1,340,419	759,122	950,912	418,850
Deficit.....	1,383,125	1,192,227	82,815	1,109,412	180,885	—	72,176	33,148	16,113	17,035	119,959	843,338	91,754

<sup>1</sup> Due to significant changes to Form 1065, Total Receipts as reported for prior years may be derived by adding amounts shown for Total income, Net rental income (loss), and the following items listed under Portfolio income: interest, dividend, and royalty.<sup>2</sup> Net income (less deficit) is the sum of net income from trade or business, portfolio income distributed directly to partners (not including net short-term or long-term capital gains), real estate rental income (less deficit) and net income from other rental activity (less deficit).

NOTE: Detail may not add to totals due to rounding.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All Industries	Agriculture, forestry, and fishing								
		Total	Farms							
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots	Hogs, sheep and goats	Dairy farms
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Partnerships with net income</b>										
Number of partnerships.....	897,950	82,931	70,515	36,362	2,719	6,433	881	6,791	701	12,688
Number of partners.....	10,806,237	322,734	260,846	109,699	11,711	40,263	2,135	53,025	3,298	29,808
Total assets.....	893,119,948	11,166,334	9,421,475	3,651,613	619,344	1,976,693	637,542	935,406	22,849	696,316
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
Total income.....	385,388,233	8,490,272	5,359,662	1,604,747	614,286	856,473	452,941	321,700	105,552	672,311
Business receipts.....	352,213,268	5,777,260	2,688,511	456,380	251,097	482,214	424,623	193,314	77,576	191,611
Ordinary income from other partnerships and fiduciaries.....	6,096,386	87,134	87,119	62,448	4,565	20,092	14	—	—	—
Farm net profit.....	2,409,543	2,363,855	2,358,336	986,317	356,401	344,171	22,773	98,485	14,998	436,552
Net gain, noncapital assets.....	2,511,441	153,266	140,612	57,962	69	9,262	1,494	20,372	3,893	43,619
Other income.....	22,157,594	108,756	85,085	41,640	2,154	734	4,038	9,529	9,085	529
Total deductions.....	310,813,416	5,505,743	2,783,586	537,585	244,182	493,692	406,795	222,727	83,045	246,656
Cost of sales and operations.....	170,573,488	3,615,608	1,755,754	248,581	218,697	121,755	352,696	166,278	75,016	143,291
Inventory, beginning of year.....	22,093,551	328,363	233,446	78,715	10,900	33,673	58,108	12,265	426	5,816
Purchases.....	102,610,298	2,628,149	1,348,611	170,822	91,344	81,829	324,063	169,006	75,145	130,765
Cost of labor.....	9,088,278	209,434	55,361	20,151	3,216	9,717	2,522	1,544	68	5,125
Additional inventory costs.....	1,691,529	6,433	2,317	1,680	—	104	—	—	—	—
Other costs.....	53,503,490	712,255	311,725	35,870	122,297	18,229	10,835	3,094	—	8,941
Less: Inventory, end of year.....	23,290,291	337,163	236,074	58,657	9,059	40,421	64,575	19,631	624	7,357
Salaries and wages.....	40,323,473	394,331	198,514	34,276	6,551	114,973	9,510	3,059	865	9,498
Less: Jobs credit.....	278,483	123	—	—	—	—	—	—	—	—
Guaranteed payments to partners.....	6,608,501	185,697	127,468	49,288	872	24,263	1,279	5,132	180	38,658
Rent paid.....	8,728,980	49,275	21,772	9,405	1,208	765	1,436	119	28	1,260
Interest paid.....	15,508,011	119,161	62,637	23,319	1,434	18,322	9,555	4,423	199	623
Taxes paid.....	5,621,266	85,930	44,355	9,470	685	26,474	1,704	942	106	490
Bad debts.....	601,138	5,039	2,520	66	151	1,137	10	18	—	—
Repairs.....	1,997,211	74,916	35,733	7,277	451	18,320	3,043	1,190	82	1,836
Depreciation.....	7,455,199	110,162	42,454	7,236	584	11,541	5,097	6,950	421	1,712
Depletion.....	219,606	547	—	—	—	—	—	—	—	—
Pension, profit sharing, annuity and bond purchase plans.....	1,129,128	2,748	2,189	—	157	188	72	57	—	1,508
Employee benefit plans.....	1,650,407	8,458	3,753	1,548	61	131	829	29	—	892
Net loss from other partnerships and fiduciaries.....	295,272	295	154	—	—	—	13	107	—	32
Farm, net loss.....	133,636	106,167	102,736	56,365	2,974	705	—	1,905	5,380	35,407
Net loss, noncapital assets.....	41,549	5,764	2,881	4	1,363	—	6	—	—	1,508
Other deductions.....	50,205,034	741,768	380,666	90,752	8,994	155,119	21,545	32,519	768	9,941
<b>Net income from trade or business (less deficit)....</b>	<b>74,574,817</b>	<b>2,984,529</b>	<b>2,576,076</b>	<b>1,067,163</b>	<b>370,104</b>	<b>362,781</b>	<b>46,146</b>	<b>98,973</b>	<b>22,507</b>	<b>425,655</b>
Income.....	75,475,986	3,029,800	2,616,033	1,083,314	371,121	364,340	46,146	118,360	22,509	427,393
Deficit.....	901,169	45,271	39,957	16,151	1,017	1,559	—	19,387	1	1,739
<b>Portfolio income:</b>										
Total (less deficit).....	39,456,052	448,664	422,011	204,685	13,536	106,329	8,352	-1,754	525	82,365
Interest income.....	16,238,169	249,602	229,215	102,546	9,670	77,304	3,694	16,847	438	12,332
Dividend income.....	3,029,306	28,871	28,702	937	405	6,838	21	20,004	87	343
Royalty income.....	712,823	68,684	68,296	58,398	3	6,671	34	3,146	—	44
Net short-term capital gain (less loss).....	8,531,620	2,695	3,393	873	—	624	1,808	3	—	147
Net long-term capital gain (less loss).....	10,300,386	66,176	59,769	9,298	3,459	14,892	2,794	-41,755	—	69,496
Other portfolio income (less loss).....	643,747	32,636	32,636	32,632	—	—	—	—	—	4
<b>Real estate rental income (deficit).....</b>										
Income.....	16,443,441	273,622	251,218	232,437	427	2,387	-38	1,561	4,119	5,215
Income.....	17,480,833	286,093	263,689	239,994	427	2,399	31	2,442	4,119	5,215
Deficit.....	1,037,392	12,471	12,471	7,558	—	3,962	69	882	—	—
<b>Net income (deficit) from other rental activity.....</b>										
Income.....	2,243,663	41,400	26,776	22,987	-364	3,286	8	101	—	202
Income.....	2,309,937	41,778	27,154	22,987	14	3,286	8	101	—	202
Deficit.....	66,274	378	378	—	378	—	—	—	—	—
<b>Net income.....</b>	<b>113,885,966</b>	<b>3,679,343</b>	<b>3,212,919</b>	<b>1,517,100</b>	<b>380,244</b>	<b>459,268</b>	<b>49,866</b>	<b>140,632</b>	<b>27,151</b>	<b>443,794</b>

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Agriculture, forestry, and fishing—continued				Mining			Construction	
	Farms—continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
<b>Partnerships with net income</b>									
Number of partnerships.....	689	1,877	1,374	12,416	25,583	24,620	964	45,799	15,276
Number of partners.....	1,495	5,084	4,328	61,888	1,975,192	1,964,621	10,570	113,995	50,170
Total assets.....	499,314	118,603	263,796	1,744,859	38,048,867	33,395,332	4,653,535	14,462,021	12,910,833
<b>Income and deductions from a trade or business:<sup>1</sup></b>									
Total income.....	272,147	323,734	135,770	3,130,609	19,392,913	13,505,881	5,887,033	25,974,997	18,623,938
Business receipts.....	245,024	247,050	119,624	3,088,749	17,330,705	11,512,650	5,818,055	25,169,996	17,942,062
Ordinary income from other partnerships and fiduciaries.....	—	—	—	15	1,053,478	1,038,026	15,452	151,638	150,907
Farm net profit.....	26,921	56,363	15,355	5,519	3,702	599	3,104	4,446	4,437
Net gain, noncapital assets.....	42	3,144	755	12,654	378,411	362,487	15,924	4,586	3,078
Other income.....	160	17,177	37	23,671	626,618	592,120	34,498	644,331	523,454
Total deductions.....	227,546	232,513	88,845	2,722,156	13,029,146	7,893,516	5,135,630	22,879,333	16,864,677
Cost of sales and operations.....	201,571	207,807	20,061	1,859,854	7,164,477	2,681,340	4,483,137	19,229,827	15,114,730
Inventory, beginning of year.....	11,602	14,064	7,877	94,918	334,974	103,736	231,238	2,036,835	1,978,394
Purchases.....	96,891	183,659	25,087	1,279,538	3,336,309	809,479	2,526,830	5,976,402	3,775,639
Cost of labor.....	4,142	5,422	3,454	154,073	378,129	66,884	311,245	1,882,190	1,154,269
Additional inventory costs.....	—	—	534	4,116	54,668	2,773	51,895	92,476	89,405
Other costs.....	100,593	11,126	740	400,529	3,395,165	1,765,663	1,629,502	9,700,710	8,697,201
Less: Inventory, end of year.....	11,657	6,463	17,630	101,089	409,413	128,409	281,004	1,777,624	1,699,379
Salaries and wages.....	2,519	649	16,615	195,817	194,869	171,529	23,340	655,012	238,103
Less: Jobs credit.....	—	—	—	123	—	—	—	4,691	4,691
Guaranteed payments to partners.....	824	1,012	5,960	58,229	214,892	212,490	2,401	385,129	160,413
Rent paid.....	2,239	3,574	1,738	27,503	70,611	64,305	6,306	112,813	51,333
Interest paid.....	3,616	218	929	56,524	518,659	451,212	67,446	365,187	323,031
Taxes paid.....	701	781	3,003	41,575	411,448	347,526	63,922	173,682	68,320
Bad debts.....	72	1,063	3	2,519	11,131	8,823	2,308	17,818	5,262
Repairs.....	2,933	452	151	39,183	59,818	48,153	11,665	72,714	28,213
Depreciation.....	4,485	1,334	3,093	67,708	781,878	697,241	84,637	222,730	73,280
Depletion.....	—	—	—	547	204,431	1,467	202,963	1,712	1,539
Pension, profit sharing, annuity and bond purchase plans.....	147	61	—	560	12,913	8,699	4,214	9,329	4,013
Employee benefit plans.....	217	47	—	4,705	24,631	19,349	5,282	27,413	10,674
Net loss from other partnerships and fiduciaries.....	—	1	—	141	14,577	10,319	4,257	10,534	10,534
Farm, net loss.....	—	—	—	3,430	1,084	1,084	—	—	—
Net loss; noncapital assets.....	—	—	—	2,883	828	674	153	1,107	1,092
Other deductions.....	8,222	15,515	37,293	361,102	3,342,899	3,169,302	173,597	1,599,017	778,832
Net income from trade or business (less deficit)....	44,601	91,220	46,925	408,453	6,363,768	5,612,365	751,402	3,095,665	1,759,262
Income.....	44,704	91,220	46,925	413,767	6,389,550	5,634,525	755,025	3,123,362	1,780,175
Deficit.....	103	—	—	5,314	25,782	22,160	3,623	27,697	20,913
<b>Portfolio income:</b>									
Total (less deficit).....	1,201	4,700	2,073	26,653	836,353	765,361	70,992	205,040	151,516
Interest income.....	795	4,700	889	20,387	307,451	264,677	42,774	170,104	137,548
Dividend income.....	67	—	—	169	14,209	14,107	102	2,310	1,859
Royalty income.....	—	—	—	388	283,564	281,831	1,733	20,201	575
Net short-term capital gain (less loss).....	-61	—	—	-699	3,213	3,224	-12	2,423	1,774
Net long-term capital gain (less loss).....	401	—	1,184	6,408	208,033	182,393	25,641	9,800	9,745
Other portfolio income (less loss).....	—	—	—	—	19,884	19,130	754	201	14
<b>Real estate rental income (deficit).....</b>									
Income.....	459	4,653	—	22,404	4,103	4,014	90	27,979	26,434
Deficit.....	—	—	—	—	9,413	9,147	266	32,700	31,011
Net income (deficit) from other rental activity.....	20	535	—	14,624	33,810	29,908	3,902	-3,185	-3,735
Income.....	20	535	—	14,624	33,810	29,908	3,902	1,137	509
Deficit.....	—	—	—	—	—	—	—	4,322	4,244
Net income.....	45,941	101,108	47,814	466,425	7,026,788	6,226,031	800,757	3,313,275	1,921,958

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Construction—continued						Manufacturing				
	Special trade contractors					Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manu- facturing industries
	Total	Plumbing, heating and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
<b>Partnerships with net income</b>											
Number of partnerships.....	28,844	6,188	1,064	3,815	17,776	1,680	14,299	2,965	2,948	179	8,208
Number of partners.....	60,444	12,513	2,128	9,585	36,217	3,381	47,589	6,594	8,013	619	32,163
Total assets.....	1,485,430	343,095	4,420	210,639	927,277	65,758	32,383,959	1,773,839	2,518,824	1,781,730	26,309,565
<b>Income and deductions from a trade or business:<sup>1</sup></b>											
Total income.....	7,183,648	1,315,183	247,615	1,206,762	4,414,088	167,411	40,502,245	2,683,051	3,007,075	2,492,602	32,319,516
Business receipts.....	7,060,971	1,225,825	247,615	1,206,196	4,381,335	166,963	39,507,354	2,632,708	2,851,902	2,455,607	31,567,137
Ordinary income from other partnerships and fiduciaries.....	731	—	—	—	731	—	173,062	3,115	17,232	—	152,715
Farm net profit.....	9	—	—	—	9	—	211	—	—	—	211
Net gain, noncapital assets.....	1,508	25	—	92	1,390	—	127,333	34,531	47,244	13,116	32,441
Other income.....	120,430	89,333	—	475	30,623	448	694,285	12,696	90,697	23,879	567,012
<b>Total deductions.....</b>	<b>5,891,455</b>	<b>1,058,056</b>	<b>213,457</b>	<b>1,006,119</b>	<b>3,613,823</b>	<b>123,201</b>	<b>36,630,154</b>	<b>2,340,744</b>	<b>2,443,381</b>	<b>2,370,726</b>	<b>29,475,304</b>
Cost of sales and operations.....	4,056,167	744,275	159,030	532,504	2,620,358	58,931	29,288,472	1,902,978	1,314,748	1,920,691	24,150,055
Inventory, beginning of year.....	53,295	14,320	552	205	38,218	5,147	4,804,039	177,296	93,064	918,959	3,614,720
Purchases.....	2,135,381	478,664	38,625	230,862	1,387,230	65,382	15,126,614	981,442	558,769	1,360,244	12,226,159
Cost of labor.....	727,921	62,863	91,922	132,993	440,144	—	2,095,652	266,181	194,283	165,319	1,469,869
Additional inventory costs.....	3,071	—	—	1,142	1,929	—	930,655	6,843	20,857	9,604	893,351
Other costs.....	1,003,508	202,185	28,483	146,722	626,117	—	10,419,568	687,657	471,524	247,334	9,013,053
Less: Inventory, end of year.....	66,646	13,758	552	788	51,548	11,598	5,196,646	216,375	72,854	780,769	4,126,648
Salaries and wages.....	400,053	96,617	17,151	110,353	175,930	16,856	1,693,705	44,384	268,436	143,064	1,237,822
Less: Jobs credit.....	—	—	—	—	—	—	87	49	14	1	23
Guaranteed payments to partners.....	208,600	9,755	5,520	52,663	140,661	16,116	347,888	15,714	30,101	712	301,360
Rent paid.....	61,480	14,742	3,076	13,707	29,954	—	310,737	10,722	47,574	22,015	230,427
Interest paid.....	37,170	6,747	358	3,261	26,804	4,987	669,261	57,694	49,331	76,563	485,674
Taxes paid.....	105,362	23,783	3,077	22,937	55,566	—	272,366	11,661	35,981	13,912	210,812
Bad debts.....	12,556	1,948	—	1,515	9,093	—	44,967	1,574	18,007	1,705	23,680
Repairs.....	44,318	11,129	653	5,596	26,940	184	367,918	40,711	9,825	6,435	310,947
Depreciation.....	147,670	18,825	1,878	27,978	98,989	1,780	592,181	83,470	96,625	27,612	384,474
Depletion.....	173	—	—	—	173	—	7,875	728	1,199	—	5,948
Pension, profit sharing, annuity and bond purchase plans.....	5,317	140	—	2,353	2,824	—	181,926	1,537	10,806	4,949	164,634
Employee benefit plans.....	16,739	4,039	—	4,948	7,752	—	215,753	3,122	20,209	15,576	176,846
Net loss from other partnerships and fiduciaries.....	—	—	—	—	—	—	8,216	—	3,728	—	4,488
Farm, net loss.....	—	—	—	—	—	—	1,013	1	—	—	1,012
Net loss, noncapital assets.....	15	—	—	—	15	—	9,864	262	2,053	14	7,534
Other deductions.....	795,837	126,056	22,714	228,302	418,764	24,348	2,618,102	166,236	534,773	137,478	1,779,614
<b>Net income from trade or business (less deficit)....</b>	<b>1,292,193</b>	<b>257,127</b>	<b>34,158</b>	<b>200,644</b>	<b>800,265</b>	<b>44,210</b>	<b>3,872,090</b>	<b>342,307</b>	<b>563,694</b>	<b>121,877</b>	<b>2,844,212</b>
Income.....	1,298,977	257,127	34,158	200,644	807,049	44,210	3,878,306	342,307	565,333	122,093	2,848,574
Deficit.....	6,784	—	—	—	6,784	—	6,216	—	1,639	216	4,362
<b>Portfolio income:</b>											
Total (less deficit).....	53,524	1,950	—	4,631	46,943	—	343,854	17,238	61,591	44,909	220,116
Interest income.....	32,556	1,947	—	3,634	26,975	—	214,088	12,412	15,499	13,575	172,602
Dividend income.....	452	—	—	310	142	—	23,064	20	10,042	1,929	11,074
Royalty income.....	19,626	—	—	—	19,626	—	41,129	—	905	5,107	35,117
Net short-term capital gain (less loss).....	649	3	—	633	12	—	—281	181	—	—	—461
Net long-term capital gain (less loss).....	54	—	—	53	2	—	65,825	4,625	35,145	24,298	1,757
Other portfolio income (less loss).....	188	—	—	—	188	—	28	—	—	—	28
<b>Real estate rental income (deficit).....</b>	<b>1,544</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>1,541</b>	<b>—</b>	<b>2,771</b>	<b>1,225</b>	<b>327</b>	<b>31</b>	<b>1,187</b>
Income.....	1,689	3	—	—	1,686	—	4,596	1,248	327	31	2,989
Deficit.....	145	—	—	—	145	—	1,826	23	—	—	1,802
<b>Net income (deficit) from other rental activity.....</b>	<b>549</b>	<b>172</b>	<b>—</b>	<b>6</b>	<b>372</b>	<b>—</b>	<b>1,322</b>	<b>-13</b>	<b>—</b>	<b>-6</b>	<b>1,341</b>
Income.....	628	172	—	85	372	—	2,270	98	—	—	2,171
Deficit.....	79	—	—	79	—	—	948	112	—	6	830
<b>Net income.....</b>	<b>1,347,108</b>	<b>259,248</b>	<b>34,158</b>	<b>204,594</b>	<b>849,108</b>	<b>44,210</b>	<b>4,154,492</b>	<b>355,950</b>	<b>590,467</b>	<b>142,513</b>	<b>3,065,562</b>

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Transportation, communication, electric, gas & sanitary services					Wholesale and retail trade				
	Total	Transportation			Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other trans- portation				Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>Partnerships with net income</b>										
Number of partnerships.....	10,026	6,019	3,962	2,057	4,007	98,248	9,634	87,562	5,616	1,131
Number of partners.....	116,674	61,064	8,268	52,796	55,610	293,230	26,258	263,815	12,997	2,982
Total assets.....	16,336,732	4,723,610	831,328	3,892,282	11,613,122	19,231,717	5,143,088	13,633,994	581,285	212,231
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
<b>Total income.....</b>	<b>13,465,335</b>	<b>5,168,442</b>	<b>1,315,925</b>	<b>3,852,517</b>	<b>8,296,892</b>	<b>69,995,793</b>	<b>24,395,074</b>	<b>45,083,704</b>	<b>2,463,417</b>	<b>785,700</b>
Business receipts.....	12,674,638	4,879,228	1,302,275	3,576,953	7,795,410	69,013,659	24,232,576	44,320,693	2,434,546	776,693
Ordinary income from other partnerships and fiduciaries.....	201,124	84,874	7,629	77,245	116,250	314,592	6,312	308,280	127	—
Farm net profit.....	725	—	—	—	725	2,859	2,805	54	—	—
Net gain, noncapital assets.....	414,222	134,025	4,199	129,826	280,197	89,171	17,531	71,640	15,265	387
Other income.....	174,625	70,315	1,822	68,492	104,311	575,512	135,850	383,037	13,478	8,619
<b>Total deductions.....</b>	<b>10,085,585</b>	<b>4,141,355</b>	<b>1,196,120</b>	<b>2,945,236</b>	<b>5,944,230</b>	<b>65,697,651</b>	<b>23,593,558</b>	<b>628,453</b>	<b>2,134,545</b>	<b>695,919</b>
Cost of sales and operations.....	4,262,091	2,272,225	349,285	1,922,940	1,989,866	51,340,545	21,358,311	29,667,870	1,577,501	521,393
Inventory, beginning of year.....	51,814	14,321	1,197	13,124	37,493	5,079,297	1,608,906	3,440,877	292,996	68,110
Purchases.....	2,289,405	1,296,357	130,886	1,165,470	993,049	48,251,969	20,536,272	27,420,166	1,466,721	510,083
Cost of labor.....	138,062	73,336	36,912	36,424	64,726	641,035	113,826	526,736	14,641	1,213
Additional inventory costs.....	25,287	25,214	—	25,214	73	124,893	72,753	52,054	4,499	4,786
Other costs.....	1,743,859	825,015	166,424	658,590	918,845	2,384,244	718,638	1,631,875	41,539	2,961
Less: Inventory, end of year.....	66,971	14,967	3,000	11,967	52,004	5,633,008	1,803,123	3,784,913	301,624	65,759
Salaries and wages.....	616,123	304,763	169,980	134,783	311,360	4,392,492	633,058	3,706,937	197,171	52,419
Less: Jobs credit.....	—	—	—	—	—	10,630	35	10,595	337	62
Guaranteed payments to partners.....	37,371	8,814	5,742	3,072	28,557	533,495	188,924	343,393	12,617	3,290
Rent paid.....	177,522	52,491	16,312	36,179	125,031	1,417,624	107,634	1,294,193	43,936	16,987
Interest paid.....	528,826	230,062	39,681	190,381	298,765	659,806	151,018	485,713	35,704	3,282
Taxes paid.....	184,751	71,741	32,681	39,060	113,010	781,094	84,609	689,628	34,756	9,808
Bad debts.....	57,772	2,420	1,629	791	55,352	106,749	28,315	78,272	3,102	265
Repairs.....	133,068	88,071	58,447	29,624	44,996	324,441	42,995	278,449	10,416	2,781
Depreciation.....	1,137,940	243,721	93,588	150,134	894,219	644,638	77,415	555,196	25,546	5,937
Depletion.....	764	644	644	—	120	2,898	1,298	835	—	—
Pension, profit sharing, annuity and bond purchase plans.....	13,579	8,680	4,042	4,638	4,899	41,287	17,431	23,451	1,203	816
Employee benefit plans.....	52,030	30,057	20,768	9,289	21,973	122,435	34,204	84,339	3,791	1,600
Net loss from other partnerships and fiduciaries.....	6,144	5,369	—	5,369	775	7,883	4,150	3,733	—	—
Farm, net loss.....	2,050	2,050	—	2,050	—	4,037	874	3,163	1,136	—
Net loss, noncapital assets.....	1,616	2	—	2	1,614	4,322	1,127	3,195	34	—
Other deductions.....	2,873,940	820,246	403,321	416,925	2,053,694	5,324,536	862,230	4,420,681	187,968	77,403
<b>Net income from trade or business (less deficit)....</b>	<b>3,379,750</b>	<b>1,027,087</b>	<b>119,806</b>	<b>907,281</b>	<b>2,352,663</b>	<b>4,298,142</b>	<b>801,517</b>	<b>3,455,251</b>	<b>328,872</b>	<b>89,781</b>
Income.....	3,421,836	1,032,079	120,458	911,621	2,389,757	4,316,067	806,243	3,468,420	329,166	89,906
Deficit.....	42,087	4,992	652	4,340	37,095	17,925	4,726	13,169	295	126
<b>Portfolio income:</b>										
<b>Total (less deficit).....</b>	<b>629,586</b>	<b>49,701</b>	<b>6,128</b>	<b>43,572</b>	<b>579,886</b>	<b>233,922</b>	<b>76,393</b>	<b>156,520</b>	<b>4,308</b>	<b>15,906</b>
Interest income.....	165,145	45,891	4,752	41,139	119,254	152,522	39,427	112,088	3,397	15,764
Dividend income.....	1,893	1,605	1,133	472	288	29,263	21,170	8,094	553	141
Royalty income.....	243	243	243	—	—	601	553	48	—	—
Net short-term capital gain (less loss).....	-80	17	—	17	-96	7,408	5,631	1,776	—	—
Net long-term capital gain (less loss).....	461,234	1,154	—	1,154	460,079	43,424	9,180	34,243	358	1
Other portfolio income (less loss).....	1,151	791	—	791	361	704	433	271	—	—
<b>Real estate rental income (deficit).....</b>	<b>4,875</b>	<b>3,102</b>	<b>3,012</b>	<b>90</b>	<b>1,773</b>	<b>63,744</b>	<b>10,743</b>	<b>50,308</b>	<b>-746</b>	<b>417</b>
Income.....	6,398	3,952	3,012	940	2,446	67,779	11,228	53,859	280	417
Deficit.....	1,523	850	—	850	673	4,035	484	3,551	1,026	—
<b>Net income (deficit) from other rental activity.....</b>	<b>141,803</b>	<b>88,266</b>	<b>5,860</b>	<b>82,406</b>	<b>53,537</b>	<b>4,610</b>	<b>-18</b>	<b>4,628</b>	<b>62</b>	<b>40</b>
Income.....	144,522	90,790	5,860	84,930	53,732	5,393	440	4,953	62	40
Deficit.....	2,719	2,524	—	2,524	195	783	458	325	—	—
<b>Net income.....</b>	<b>3,694,860</b>	<b>1,166,985</b>	<b>134,806</b>	<b>1,032,179</b>	<b>2,527,875</b>	<b>4,549,586</b>	<b>873,824</b>	<b>3,630,687</b>	<b>332,137</b>	<b>106,142</b>

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—continued									
	Retail trade—continued									
	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishings stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
<b>Partnerships with net income</b>										
Number of partnerships.....	9,864	7,060	2,804	10,288	3,163	3,737	3,389	5,229	6,540	16,088
Number of partners.....	23,599	16,708	6,891	23,761	7,025	8,364	8,373	11,060	14,556	81,656
Total assets.....	939,147	756,961	182,186	1,933,625	897,216	548,978	487,431	462,397	844,597	2,495,221
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
Total income.....	7,973,834	6,040,201	1,933,633	10,740,512	3,582,199	5,913,155	1,245,159	1,231,330	2,697,637	8,946,065
Business receipts.....	7,906,398	5,976,231	1,930,167	10,527,360	3,394,817	5,893,974	1,238,570	1,226,885	2,616,754	8,859,894
Ordinary income from other partnerships and fiduciaries.....	139	77	63	127,391	127,022	369	—	—	2,011	13,582
Farm net profit.....	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets.....	13,170	13,112	58	16,626	13,303	918	2,405	3	3,343	11,282
Other income.....	54,127	50,782	3,345	69,135	47,057	17,894	4,184	4,442	75,529	61,305
Total deductions.....	7,595,991	5,769,797	1,826,194	10,215,533	3,360,402	5,712,959	1,142,173	1,140,215	2,438,569	8,206,353
Cost of sales and operations.....	6,113,158	4,708,200	1,404,958	8,807,586	2,913,795	5,120,926	772,865	767,610	1,782,410	3,735,341
Inventory, beginning of year.....	396,550	358,051	38,499	628,968	363,290	110,485	155,193	273,087	397,742	119,100
Purchases.....	5,817,235	4,464,467	1,352,768	8,611,539	2,820,019	5,011,613	779,907	757,072	1,647,892	3,155,926
Cost of labor.....	42,550	22,623	19,927	45,748	25,981	18,486	1,281	15,935	29,179	332,473
Additional inventory costs.....	12,184	5,634	6,550	7,862	4,383	3,158	320	652	3,312	516
Other costs.....	260,669	232,911	27,758	94,871	47,720	42,032	5,119	13,989	76,778	197,898
Less: Inventory, end of year.....	433,050	392,507	40,543	728,830	435,292	124,637	168,902	293,126	382,475	116,121
Salaries and wages.....	539,059	371,089	167,969	399,418	127,517	180,602	91,299	112,850	188,067	1,493,082
Less: Jobs credit.....	749	749	—	21	—	21	—	4	1	860
Guaranteed payments to partners.....	30,169	22,651	7,518	64,718	12,896	26,963	24,859	14,541	11,564	91,971
Rent paid.....	129,733	84,817	44,917	129,393	33,995	65,051	30,347	49,413	56,259	538,743
Interest paid.....	60,184	49,428	10,756	75,661	40,699	18,615	16,347	9,777	28,561	108,585
Taxes paid.....	95,721	73,156	22,565	101,096	23,333	64,510	13,253	25,116	37,578	259,829
Bad debts.....	3,671	2,598	1,073	8,344	2,768	2,924	2,652	1,774	6,543	1,911
Repairs.....	37,246	27,422	9,824	33,231	10,624	18,147	4,459	3,223	8,455	125,769
Depreciation.....	86,657	63,160	23,497	73,441	32,754	28,225	12,462	11,206	21,552	199,213
Depletion.....	—	—	—	—	—	—	—	—	—	413
Pension, profit sharing, annuity and bond purchase plans.....	6,364	6,000	364	2,204	910	1,021	273	325	1,577	1,757
Employee benefit plans.....	9,513	6,998	2,515	14,454	7,670	3,378	3,406	1,437	3,649	22,462
Net loss from other partnerships and fiduciaries.....	64	64	—	382	360	—	22	691	34	871
Farm, net loss.....	407	407	—	769	620	149	—	—	838	13
Net loss, noncapital assets.....	48	45	3	368	13	355	—	997	1	713
Other deductions.....	484,748	354,513	130,235	504,489	152,448	182,112	169,928	141,259	291,482	1,626,541
<b>Net income from trade or business (less deficit)....</b>	<b>377,843</b>	<b>270,404</b>	<b>107,438</b>	<b>524,979</b>	<b>221,797</b>	<b>200,196</b>	<b>102,986</b>	<b>91,115</b>	<b>259,068</b>	<b>739,711</b>
Income.....	379,192	271,754	107,438	529,919	222,407	200,256	107,256	92,123	260,067	743,472
Deficit.....	1,349	1,349	—	4,940	610	60	4,270	1,008	999	3,761
<b>Portfolio income:</b>										
Total (less deficit).....	16,406	14,142	2,264	32,656	12,723	9,810	10,123	5,981	9,810	28,759
Interest income.....	4,537	3,738	798	26,208	11,978	5,776	8,454	5,788	9,207	20,780
Dividend income.....	67	25	42	1,798	9	68	1,721	177	392	2,222
Royalty income.....	2	2	—	17	17	—	—	10	—	9
Net short-term capital gain (less loss).....	258	252	6	1,366	—0	1,366	—	1	—26	120
Net long-term capital gain (less loss).....	11,534	10,118	1,417	3,224	724	2,552	—52	—1	237	5,443
Other portfolio income (less loss).....	8	8	—	43	—5	47	—	5	—	185
<b>Real estate rental income (deficit).....</b>	<b>16,529</b>	<b>16,490</b>	<b>39</b>	<b>15,932</b>	<b>7,327</b>	<b>4,159</b>	<b>4,445</b>	<b>102</b>	<b>627</b>	<b>9,051</b>
Income.....	16,607	16,566	42	16,474	7,330	4,363	4,781	102	1,303	9,256
Deficit.....	78	76	2	543	3	204	336	—	676	205
<b>Net income (deficit) from other rental activity.....</b>	<b>682</b>	<b>682</b>	<b>—</b>	<b>3,589</b>	<b>1,292</b>	<b>149</b>	<b>2,148</b>	<b>—</b>	<b>—255</b>	<b>525</b>
Income.....	682	682	—	3,589	1,292	149	2,148	—	—	525
Deficit.....	—	—	—	—	—	—	—	—	255	—
<b>Net income.....</b>	<b>399,668</b>	<b>291,350</b>	<b>108,318</b>	<b>572,565</b>	<b>242,416</b>	<b>210,396</b>	<b>119,754</b>	<b>97,197</b>	<b>269,039</b>	<b>772,483</b>

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—continued				Finance, insurance, and real estate					
	Retail trade—continued			Wholesale and retail trade not allocable	Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
<b>Partnerships with net income</b>										
Number of partnerships.....	3,120	1,612	28,073	1,052	418,634	96,518	2,000	2,642	91,876	5,972
Number of partners.....	7,139	3,804	82,260	3,157	6,479,222	2,764,515	133,663	127,607	2,503,245	17,263
Total assets.....	103,348	219,873	5,842,271	454,635	695,036,802	378,106,741	15,195,373	159,497,405	203,413,963	3,539,665
<b>Income and deductions from a trade or business:<sup>1</sup></b>										
Total income.....	378,776	891,355	8,975,078	517,015	72,398,155	34,011,644	1,932,123	24,573,716	7,505,804	3,457,185
Business receipts.....	364,341	880,055	8,727,766	460,390	55,537,022	22,210,125	1,317,045	16,474,827	4,418,253	2,662,671
Ordinary income from other partnerships and fiduciaries.....	—	—	165,029	—	3,251,440	2,115,914	2,210	597,353	1,516,351	34
Farm net profit.....	—	—	54	—	30,540	13,542	—	—	13,542	—
Net gain, noncapital assets.....	—	28	11,534	—	710,828	52,601	2,910	104	49,587	4,328
Other income.....	14,435	11,272	70,695	56,626	12,868,326	9,619,463	609,959	7,501,432	1,508,071	790,151
<b>Total deductions.....</b>	<b>326,874</b>	<b>841,088</b>	<b>8,033,366</b>	<b>475,641</b>	<b>58,084,157</b>	<b>28,618,966</b>	<b>1,626,573</b>	<b>22,195,880</b>	<b>4,796,513</b>	<b>2,970,716</b>
Cost of sales and operations.....	132,465	708,017	5,522,389	314,364	33,099,169	11,809,435	630,518	7,946,533	3,232,383	681,770
Inventory, beginning of year.....	6,534	97,886	1,159,906	29,514	8,584,370	370,430	11,350	182,248	176,832	—
Purchases.....	125,404	656,545	4,671,750	295,531	15,253,987	8,242,475	270,714	7,777,118	194,644	827
Cost of labor.....	—	714	44,283	474	282,666	61,212	—	53,183	8,029	25,998
Additional inventory costs.....	—	1,425	16,818	86	418,337	11,001	—	2,079	8,922	—
Other costs.....	7,375	8,324	927,470	33,731	16,310,783	3,403,059	361,797	107,956	2,933,306	585,204
Less: Inventory, end of year.....	6,848	104,688	1,352,392	44,972	8,849,007	316,595	13,342	176,051	127,202	150
Salaries and wages.....	50,023	25,172	649,677	52,497	3,863,373	2,760,114	144,260	2,477,589	138,265	340,305
Less: Jobs credit.....	—	—	8,560	—	821	821	13	808	—	—
Guaranteed payments to partners.....	5,298	12,558	96,667	1,177	1,089,307	863,635	5,217	619,989	238,429	45,446
Rent paid.....	30,962	21,011	277,755	15,797	496,197	313,592	20,780	273,952	18,860	50,607
Interest paid.....	4,826	11,717	147,416	23,075	10,596,330	9,443,243	572,514	8,429,767	440,963	19,867
Taxes paid.....	13,777	10,432	101,516	6,857	479,524	206,241	7,729	175,598	22,913	30,607
Bad debts.....	87	826	51,748	162	74,077	40,493	29,087	4,574	6,832	10,882
Repairs.....	3,539	1,996	51,793	2,996	162,147	111,443	2,860	106,205	2,378	3,122
Depreciation.....	6,556	11,259	113,963	12,028	420,863	198,884	8,881	164,918	25,085	17,136
Depletion.....	—	139	149	766	727	10	—	—	10	441
Pension, profit sharing, annuity and bond purchase plans.....	—	31	9,173	405	183,235	170,217	1,010	162,338	6,868	8,573
Employee benefit plans.....	85	553	26,795	3,891	77,366	36,036	10,055	22,522	3,458	11,917
Net loss from other partnerships and fiduciaries.....	—	—	1,692	—	176,898	97,367	342	13,767	83,258	468
Farm, net loss.....	—	—	—	—	16,984	15,564	—	—	15,564	—
Net loss, noncapital assets.....	—	—	1,034	—	7,318	1,032	136	107	789	2,574
Other deductions.....	79,256	37,377	990,158	41,626	7,341,463	2,552,482	193,195	1,798,828	560,459	1,747,003
<b>Net income from trade or business (less deficit).....</b>	<b>51,902</b>	<b>50,267</b>	<b>941,713</b>	<b>41,375</b>	<b>14,313,999</b>	<b>5,392,678</b>	<b>305,550</b>	<b>2,377,836</b>	<b>2,709,291</b>	<b>486,468</b>
Income.....	51,902	50,267	942,404	41,404	14,891,266	5,697,440	310,861	2,458,464	2,928,115	489,697
Deficit.....	—	—	691	29	577,267	304,763	5,311	80,627	218,824	3,229
<b>Portfolio income:</b>										
Total (less deficit).....	191	3,262	39,242	1,009	34,792,248	26,245,901	351,369	1,668,240	24,226,293	97,658
Interest income.....	191	303	25,913	1,008	13,883,474	8,502,159	294,053	525,116	7,682,990	79,130
Dividend income.....	—	—	2,743	—	2,848,348	2,653,463	2,852	100,893	2,549,718	2,000
Royalty income.....	—	—	10	—	220,561	77,609	—	134	77,475	1
Net short-term capital gain (less loss).....	—	—	58	1	8,512,328	8,340,106	28,987	737,510	7,573,609	2,782
Net long-term capital gain (less loss).....	—	2,958	10,488	—	8,766,476	6,418,356	25,525	302,385	6,090,446	13,597
Other portfolio income (less loss).....	—	—	31	—	561,061	254,209	—48	2,203	252,054	149
<b>Real estate rental income (deficit).....</b>	<b>427</b>	<b>-3</b>	<b>7,973</b>	<b>2,693</b>	<b>15,589,026</b>	<b>228,695</b>	<b>-2,415</b>	<b>-421</b>	<b>231,531</b>	<b>30,661</b>
Income.....	427	2	8,992	2,693	16,546,158	330,869	1,621	162	329,085	32,583
Deficit.....	—	4	1,019	—	957,132	102,174	4,037	584	97,554	1,922
<b>Net income (deficit) from other rental activity.....</b>	<b>—</b>	<b>-48</b>	<b>33</b>	<b>—</b>	<b>336,446</b>	<b>56,038</b>	<b>2,998</b>	<b>-3,642</b>	<b>56,683</b>	<b>668</b>
Income.....	—	—	55	—	370,335	74,748	2,998	7,108	64,643	668
Deficit.....	—	48	22	—	33,888	18,710	—	10,750	7,960	—
<b>Net income.....</b>	<b>52,520</b>	<b>50,520</b>	<b>978,415</b>	<b>45,075</b>	<b>47,752,916</b>	<b>17,164,851</b>	<b>602,989</b>	<b>3,002,118</b>	<b>13,559,743</b>	<b>599,076</b>

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Finance, insurance, and real estate—continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Partnerships with net income									
Number of partnerships.....	316,144	258,639	24,619	8,537	24,350	189,489	8,110	3,007	5,103
Number of partners.....	3,697,444	3,061,048	177,776	136,228	322,391	1,395,122	74,260	28,727	45,533
Total assets.....	313,390,396	252,760,497	9,178,446	5,382,893	46,068,560	65,511,909	13,703,613	3,620,935	10,082,677
Income and deductions from a trade or business: <sup>1</sup>									
Total income.....	34,929,327	6,589,662	363,545	2,602,658	25,373,462	133,726,959	8,932,657	1,758,737	7,173,920
Business receipts.....	30,664,226	4,506,004	318,103	2,268,776	23,571,342	125,830,759	8,317,229	1,693,059	6,624,171
Ordinary income from other partnerships and fiduciaries.....	1,135,491	340,006	128	70,905	724,452	856,153	16,962	—	16,962
Farm net profit.....	16,998	6,508	5,219	4,925	346	528	—	—	—
Net gain, noncapital assets.....	653,899	503,516	17,517	6,295	126,571	617,723	222,243	17,980	204,263
Other income.....	2,458,712	1,233,627	22,578	251,756	950,751	6,421,795	376,224	47,699	328,525
Total deductions.....	26,494,474	4,227,183	282,927	2,047,414	19,936,951	97,801,119	8,063,736	1,562,814	6,500,922
Cost of sales and operations.....	20,607,965	2,531,385	162,294	747,231	17,167,055	21,896,966	3,356,758	180,012	3,176,746
Inventory, beginning of year.....	8,213,940	691,505	5,841	63,184	7,453,410	746,755	48,551	7,245	41,306
Purchases.....	7,010,685	813,323	78,418	289,717	5,829,228	9,230,977	442,525	109,044	333,481
Cost of labor.....	195,456	20,768	—	2,868	171,820	3,412,365	311,318	36,302	275,016
Additional inventory costs.....	407,335	10,003	—	74	397,258	36,110	722	46	676
Other costs.....	12,322,520	1,479,865	79,963	480,487	10,282,205	8,741,665	2,596,591	34,036	2,562,555
Less: Inventory, end of year.....	8,532,262	618,444	1,927	160,813	7,751,078	866,001	46,610	6,660	39,950
Salaries and wages.....	762,954	213,191	6,547	317,589	225,627	28,408,115	1,011,236	285,281	725,955
Less: Jobs credit.....	—	—	—	—	—	262,131	1,527	533	994
Guaranteed payments to partners.....	180,227	38,774	2,346	22,759	116,348	3,809,671	44,485	25,303	19,182
Rent paid.....	131,997	34,976	543	69,910	26,568	6,059,943	124,509	22,725	101,784
Interest paid.....	1,133,219	370,817	32,827	105,777	623,799	2,012,102	627,828	211,827	416,001
Taxes paid.....	242,676	82,119	18,831	34,862	106,864	3,198,275	422,308	87,576	334,732
Bad debts.....	22,702	7,708	56	2,921	12,017	281,994	9,773	2,431	7,341
Repairs.....	47,582	14,240	5,014	10,986	17,342	795,173	125,529	46,153	79,376
Depreciation.....	204,843	103,131	10,243	33,289	58,180	3,523,033	482,479	162,116	320,363
Depletion.....	277	—	277	—	—	786	85	—	85
Pension, profit sharing, annuity and bond purchase plans.....	4,446	2,285	—	696	1,464	683,278	8,388	1,016	7,372
Employee benefit plans.....	29,413	13,758	253	8,262	7,141	1,120,472	94,385	19,063	75,323
Net loss from other partnerships and fiduciaries.....	79,063	39,707	202	1,873	37,280	67,327	6,058	3,985	2,073
Farm, net loss.....	1,420	313	420	141	547	2,301	—	—	—
Net loss, noncapital assets.....	3,712	2,275	12	70	1,356	10,650	961	—	961
Other deductions.....	3,041,977	772,505	43,063	691,049	1,535,361	26,193,164	1,750,481	515,859	1,234,622
Net income from trade or business (less deficit)....	8,434,853	2,362,479	80,619	555,244	5,436,511	35,925,840	868,921	195,923	672,998
Income.....	8,704,128	2,560,381	92,042	561,960	5,489,746	36,070,400	902,296	204,542	697,754
Deficit.....	269,275	197,901	11,423	6,716	53,235	144,560	33,375	8,619	24,756
Portfolio income:									
Total (less deficit).....	8,448,689	6,562,308	509,180	204,932	1,172,270	1,874,897	331,024	107,050	223,974
Interest income.....	5,302,186	4,454,553	134,653	112,114	600,866	1,062,629	211,977	85,970	126,006
Dividend income.....	192,885	177,213	3,709	3,869	8,094	80,783	7,383	379	7,004
Royalty income.....	142,952	57,216	83,703	2	2,031	66,588	—	—	—
Net short-term capital gain (less loss).....	169,440	111,646	165	2,609	55,021	9,686	195	52	143
Net long-term capital gain (less loss).....	2,334,524	1,557,997	196,947	84,475	495,105	627,145	110,597	20,649	89,947
Other portfolio income (less loss).....	306,703	203,683	90,004	1,863	11,153	28,067	873	—	873
Real estate rental income (deficit):									
Total.....	15,329,671	14,720,039	486,856	29,573	93,203	463,768	255,412	23,334	232,078
Income.....	16,182,707	15,483,630	494,492	62,111	142,474	512,499	258,250	23,476	234,774
Deficit.....	853,035	763,590	7,637	32,538	49,270	48,732	2,837	141	2,696
Net income (deficit) from other rental activity.....									
Income.....	279,740	210,073	19,021	25,957	24,689	1,668,181	—	—	—
Income.....	294,919	219,232	20,485	27,981	27,221	1,691,416	—	—	—
Deficit.....	15,178	9,159	1,464	2,024	2,532	23,235	—	—	—
Net income.....	29,988,990	22,185,257	898,564	728,621	6,176,548	39,295,855	1,344,566	305,607	1,038,959

Footnote at end of table.



Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item						Services—continued						
	Personal services					Business services	Automotive repair and other services					
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair services			Automobile parking and other services	Miscellaneous repair services
								Total	General automotive repair shops	Other automobile repair		
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Partnerships with net income												
Number of partnerships.....	14,679	4,837	2,775	2,642	4,425	39,959	19,394	13,709	5,414	8,295	5,685	6,683
Number of partners.....	32,497	9,675	5,550	7,926	9,346	522,278	45,004	29,084	12,397	16,687	15,920	13,858
Total assets.....	647,890	172,991	45,549	11,045	418,304	15,654,855	1,117,194	398,015	224,635	173,380	719,178	145,629
Income and deductions from a trade or business: <sup>1</sup>												
Total income.....	1,569,792	438,736	142,238	117,739	871,080	13,506,436	4,398,798	3,172,628	1,517,443	1,655,185	1,226,170	600,065
Business receipts.....	1,563,181	438,611	142,227	111,749	870,595	12,638,776	4,348,932	3,150,094	1,495,115	1,654,980	1,198,837	599,073
Ordinary income from other partnerships and fiduciaries.....	29	—	—	—	29	12,886	1,765	—	—	—	1,765	—
Farm net profit.....	—	—	—	—	—	433	—	—	—	—	—	—
Net gain, noncapital assets.....	7	—	—	—	7	255,858	4,130	530	519	11	3,600	116
Other income.....	6,574	125	11	5,989	448	598,482	43,971	22,004	21,809	194	21,968	875
Total deductions.....	1,236,066	365,667	114,329	90,270	665,802	11,240,303	3,766,731	2,712,836	1,319,036	1,393,800	1,053,895	476,904
Cost of sales and operations.....	354,883	42,851	45,099	30,770	236,164	6,198,988	2,151,773	1,553,923	772,305	781,618	597,850	348,054
Inventory, beginning of year.....	24,086	1,213	2,178	264	20,431	156,407	164,678	86,684	45,666	41,018	77,994	50,570
Purchases.....	157,680	5,355	13,093	666	138,566	3,438,046	1,857,322	1,300,300	703,694	596,606	557,023	222,309
Cost of labor.....	101,806	5,094	26,026	28,592	42,095	583,254	183,125	153,602	42,245	111,357	29,523	40,047
Additional inventory costs.....	5,084	—	4,980	—	104	732	27	—	—	—	27	96
Other costs.....	82,312	32,604	51	1,380	48,277	2,040,788	109,251	101,872	16,917	84,955	7,379	29,956
Less: Inventory, end of year.....	21,805	1,414	1,229	132	19,029	170,654	169,913	88,535	36,216	52,319	81,378	48,228
Salaries and wages.....	97,239	47,145	1,993	—	48,101	1,277,039	435,617	350,368	190,079	160,290	85,249	16,123
Less: Jobs credit.....	—	—	—	—	—	1,362	—	—	—	—	—	—
Guaranteed payments to partners.....	75,370	8,545	16,489	5,944	44,392	103,670	58,632	53,215	36,484	16,732	5,416	18,243
Rent paid.....	118,839	56,343	17,493	33,167	11,835	283,479	203,998	133,094	59,602	73,493	70,904	13,877
Interest paid.....	14,573	4,089	1,872	—	8,612	200,018	52,400	26,189	18,335	7,853	26,211	3,993
Taxes paid.....	25,963	9,780	1,970	4,740	9,473	151,380	85,180	66,775	36,875	29,900	18,405	6,768
Bad debts.....	1,877	—	—	—	1,877	54,484	5,603	3,410	1,552	1,858	2,193	300
Repairs.....	18,400	12,830	451	1,370	3,749	47,810	32,296	22,320	9,483	12,837	9,975	1,910
Depreciation.....	63,469	50,186	4,673	—	8,610	440,119	79,887	38,032	20,265	17,767	41,855	6,389
Depletion.....	—	—	—	—	—	—	116	116	—	116	—	—
Pension, profit sharing, annuity and bond purchase plans.....	4,737	—	—	—	4,737	42,354	915	796	—	796	119	346
Employee benefit plans.....	2,987	—	—	—	2,987	85,460	10,461	7,997	4,883	3,114	2,463	415
Net loss from other partnerships and fiduciaries.....	—	—	—	—	—	9,079	—	—	—	—	—	—
Farm, net loss.....	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	—	—	—	—	—	3,355	270	169	—	169	100	—
Other deductions.....	457,728	133,897	24,288	14,279	285,264	2,344,430	649,584	456,431	169,173	287,257	193,154	60,485
Net income from trade or business (less deficit)....	333,725	73,069	27,909	27,469	205,278	2,266,133	632,067	459,792	198,406	261,386	172,275	123,161
Income.....	333,826	73,069	27,909	27,469	205,379	2,310,584	633,678	459,792	198,406	261,386	173,886	123,243
Deficit.....	101	—	—	—	101	44,451	1,611	—	—	—	1,611	83
Portfolio income:												
Total (less deficit).....	18,449	1,070	—	203	17,176	514,967	22,804	4,330	1,961	2,369	18,474	728
Interest income.....	9,674	262	—	203	9,208	247,363	10,777	1,363	380	983	9,414	728
Dividend income.....	1,291	808	—	—	483	13,640	8,632	1,615	288	1,327	7,017	—
Royalty income.....	—	—	—	—	—	2,081	23	—	—	—	23	—
Net short-term capital gain (less loss).....	—35	—	—	—	—35	—766	1,353	1,353	1,293	60	—	—
Net long-term capital gain (less loss).....	7,520	—	—	—	7,520	249,426	1,238	—	—	—	1,238	—
Other portfolio income (less loss).....	—	—	—	—	—	3,222	781	—	—	—	781	—
Real estate rental income (deficit):												
Income.....	10,590	—	—	9,375	1,215	135,951	22,029	16,769	1,567	15,203	5,259	—
Deficit.....	—	—	—	—	—	151,193	23,065	17,805	2,602	15,203	5,260	—
Net income (deficit) from other rental activity.....	1,726	—	—	—	1,726	15,241	1,037	1,036	1,036	—	1	—
Income.....	1,726	—	—	—	1,726	1,588,816	63,299	—	—	—	63,299	—
Deficit.....	—	—	—	—	—	20,616	—	—	—	—	—	—
Net income.....	357,006	74,139	27,909	37,047	217,911	4,236,591	737,608	479,539	200,641	278,898	258,069	123,888

Footnote at end of table.

**Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Services—continued												Nature of business not allocable
	Amusement and recreation services including motion pictures	Medical and health services			Legal services	Child day care services	Engineering and architectural services	Acctg. auditing & bookkeeping services			Management, consulting, and public relations service	Other services	
		Total	Offices of physicians	Other medical and health services				Total	Certified public accountants	Other accounting, auditing and bookkeeping services			
	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)
Partnerships with net income													
Number of partnerships.....	11,849	22,841	8,005	14,837	25,262	1,044	5,667	12,426	4,971	7,455	5,926	15,649	12,941
Number of partners.....	230,327	139,021	29,879	109,142	128,299	2,089	16,118	51,853	29,029	22,824	62,938	76,579	62,478
Total assets.....	8,628,052	6,808,327	1,193,318	5,615,010	9,128,023	—	757,688	3,274,486	2,100,550	1,173,937	2,772,478	2,873,674	941,608
Income and deductions from a trade or business: <sup>1</sup>													
Total income.....	10,284,983	21,423,868	8,434,672	12,989,196	43,699,480	70,741	4,322,110	17,462,346	11,657,882	5,804,464	3,285,918	4,169,764	1,441,564
Business receipts.....	7,530,344	19,362,502	8,380,005	10,982,497	42,866,950	70,741	4,275,876	17,378,093	11,598,257	5,779,836	3,044,896	3,834,167	1,371,874
Ordinary income from other partnerships and fiduciaries.....	115,731	425,756	6,317	419,439	55,712	—	7,725	16,768	14,931	1,837	16,671	186,148	7,766
Farm net profit.....	—	10	—	10	—	—	—	—	—	—	—	84	2,677
Net gain, noncapital assets.....	97,292	6,785	2,653	4,132	4,451	—	2,049	498	492	5	5,105	19,189	15,901
Other income.....	2,541,617	1,628,815	45,697	1,583,118	772,368	—	36,460	66,987	44,202	22,785	219,246	130,177	43,346
Total deductions.....	8,062,791	14,383,436	4,530,732	9,852,704	27,106,509	44,137	3,708,567	13,713,515	9,225,830	4,487,686	2,671,247	3,327,175	1,100,530
Cost of sales and operations.....	2,062,932	1,834,506	127,624	1,706,882	414,113	—	1,502,527	146,805	119,540	27,265	1,389,238	2,136,388	676,333
Inventory, beginning of year.....	173,830	33,555	570	32,985	—	—	3,553	161	161	—	18,753	72,612	127,103
Purchases.....	564,818	529,566	7,018	522,548	1,982	—	260,711	5,514	1,105	4,409	298,163	1,452,339	516,486
Cost of labor.....	107,100	436,105	19,027	417,078	32,062	—	348,554	109,277	90,874	18,403	989,083	170,634	48,745
Additional inventory costs.....	9,285	2	2	—	6,301	—	—	—	—	—	—	13,860	2,670
Other costs.....	1,294,815	833,616	102,251	731,364	317,916	—	737,777	31,928	27,475	4,453	107,215	559,499	95,243
Less: Inventory, end of year.....	209,004	39,713	1,244	38,468	—	—	3,465	75	75	—	23,977	132,557	154,458
Salaries and wages.....	1,335,977	3,903,424	1,300,020	2,603,403	12,384,945	13,214	740,475	6,488,038	4,287,348	2,200,690	389,459	315,330	105,453
Less: Jobs credit.....	121	2,078	1,923	155	208,084	—	—	101	101	—	—	48,858	—
Guaranteed payments to partners.....	124,388	735,812	338,664	397,148	1,348,032	—	179,738	978,066	693,685	284,381	91,047	52,189	5,051
Rent paid.....	210,548	866,042	368,382	497,660	2,957,832	5,605	146,945	1,016,789	661,036	355,753	56,343	55,137	34,259
Interest paid.....	208,535	298,033	61,316	236,717	348,532	31	16,747	182,341	128,920	53,421	36,673	22,397	38,679
Taxes paid.....	171,364	398,306	129,041	269,266	1,178,130	1,145	107,410	573,626	381,360	192,266	35,512	41,183	34,196
Bad debts.....	11,066	129,351	5,070	124,281	49,986	—	3,156	9,394	7,394	2,000	694	6,310	1,591
Repairs.....	134,423	129,071	37,133	91,937	206,268	1,011	15,074	58,844	44,959	13,886	7,459	17,077	7,017
Depreciation.....	599,077	441,492	105,395	336,097	862,548	535	39,670	414,103	291,664	122,439	46,723	46,541	21,641
Depletion.....	—	21	21	—	427	—	—	137	137	—	—	—	—
Pension, profit sharing, annuity and bond purchase plans.....	17,386	79,310	57,101	22,209	316,520	—	23,963	167,796	93,529	74,267	17,693	3,869	834
Employee benefit plans.....	32,100	256,089	49,576	206,513	396,588	—	39,176	184,386	93,911	90,476	9,031	9,394	1,851
Net loss from other partnerships and fiduciaries.....	7,202	454	339	114	2,100	—	542	196	196	—	41,327	369	3,399
Farm, net loss.....	—	—	—	—	—	—	—	—	—	—	—	2,301	—
Net loss, noncapital assets.....	1,663	392	50	342	3,629	—	12	318	286	32	—	50	81
Other deductions.....	3,146,253	5,313,211	1,952,923	3,360,288	6,844,940	22,596	893,132	3,492,775	2,421,965	1,070,810	550,049	667,499	170,145
Net income from trade or business (less deficit)....	2,222,192	7,040,432	3,903,940	3,136,492	16,592,971	26,604	613,543	3,748,831	2,432,053	1,316,778	614,671	842,589	341,035
Income.....	2,228,772	7,048,690	3,904,055	3,144,635	16,593,415	26,604	613,595	3,749,020	2,432,053	1,316,967	660,818	845,860	355,399
Deficit.....	6,580	8,258	115	8,143	444	—	52	189	—	189	46,147	3,271	14,364
Portfolio income:													
Total (less deficit).....	353,880	97,203	31,518	65,684	176,781	108	12,076	61,055	37,770	23,285	178,446	107,376	91,488
Interest income.....	98,538	90,188	27,732	62,456	134,406	108	12,403	54,641	31,999	22,642	121,525	70,302	33,154
Dividend income.....	8,741	1,127	287	840	17,135	—	123	691	686	5	16,568	5,453	564
Royalty income.....	57,304	—	—	—	181	—	—	—	—	—	448	6,552	11,252
Net short-term capital gain (less loss).....	482	1,234	—28	1,261	783	—	—472	21	—1	21	—2,231	9,122	—5,771
Net long-term capital gain (less loss).....	188,137	4,577	3,470	1,107	6,288	—	22	517	439	78	42,136	16,686	52,273
Other portfolio income (less loss).....	677	77	57	20	17,988	—	—	5,186	4,647	539	—	—739	16
Real estate rental income (deficit).....	8,223	12,023	6,454	5,569	7,675	—	—632	492	38	454	3,878	8,125	13,553
Income.....	15,086	17,191	7,363	9,828	18,794	—	63	586	132	454	8,766	8,914	15,196
Deficit.....	6,864	5,168	909	4,259	11,119	—	695	94	94	—	4,887	789	1,642
Net income (deficit) from other rental activity.....	8,934	3,865	606	3,259	1,184	—	—	312	311	—	2,032	18,629	19,276
Income.....	8,934	5,731	633	5,098	1,436	—	—	312	311	—	2,032	19,130	19,276
Deficit.....	—	1,866	27	1,839	252	—	—	—	—	—	—	501	—
Net income.....	2,404,609	7,147,712	3,939,076	3,208,636	16,771,540	26,711	625,437	3,810,153	2,469,734	1,340,419	759,122	950,912	418,850

<sup>1</sup> Due to significant changes to Form 1065, Total Receipts as reported for prior years may be derived by adding amounts shown for Total income, Net rental income (loss), and the following items listed under Portfolio income: interest, dividend, and royalty.

<sup>2</sup> Net income (less deficit) is the sum of net income from trade or business, portfolio income distributed directly to partners (not including net short-term or long-term capital gains), real estate rental income (less deficit) and net income from other rental activity (less deficit).

NOTE: Detail may not add to totals due to rounding.

Table 2.—Balance Sheets for Selected Industrial Groups

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All Industries	Agriculture, forestry, and fishing								
		Total	Farms						Hogs, sheep and goats	Dairy farms
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Partnerships with and without net income										
Number of partnerships.....	1,635,164	131,057	109,510	50,249	4,392	8,702	3,293	13,248	2,849	16,299
Number of partners.....	18,431,918	591,133	406,705	143,389	15,059	77,948	7,390	72,033	12,943	37,620
Total assets.....	1,791,027,273	25,219,433	19,041,084	6,703,868	663,122	4,014,004	810,774	2,634,952	285,886	1,513,771
Cash.....	62,785,635	1,737,971	1,436,273	667,963	186,510	235,331	4,551	121,221	5,801	106,574
Trade notes and accounts receivable.....	77,224,078	879,712	568,549	100,047	37,135	191,954	103,399	14,211	3,207	50,684
Less: Allowance for bad debts.....	1,315,991	4,769	1,380	578	—	184	—	—	—	84
Inventories.....	59,442,619	1,299,169	1,053,680	194,369	597	130,312	429,948	111,424	10,910	50,733
Federal and State Government obligations.....	15,746,202	207,119	204,437	12,001	603	182,263	6,090	—	—	—
Tax-exempt securities.....	1,976,970	39,831	39,831	3,564	—	34,889	1,255	—	—	—
Other current assets.....	118,300,619	1,098,617	761,814	293,872	57,372	106,227	9,251	63,060	36	74,995
Mortgage and real estate loans.....	50,921,438	567,042	466,595	51,172	25,850	174,010	67,745	123,465	—	24,307
Other investments.....	189,697,253	1,293,035	832,487	187,501	32,288	104,618	15,035	300,398	—	24,034
Buildings and other depreciable assets.....	1,002,296,389	15,359,731	12,930,934	3,658,470	465,900	2,820,963	181,980	1,564,221	258,016	2,136,353
Less: Accumulated depreciation.....	332,532,823	9,287,561	8,048,968	2,572,596	317,273	1,569,362	102,505	962,885	209,686	1,348,318
Depletable assets.....	27,240,020	1,347,835	20,569	1,944	—	17,250	—	1,127	—	—
Less: Accumulated depletion.....	7,401,730	83,800	12,966	1,320	—	11,646	—	—	—	—
Land.....	213,854,531	7,995,413	7,223,240	3,583,736	163,440	1,345,987	76,922	968,808	59,232	211,530
Intangible assets.....	68,578,844	228,151	192,264	44,755	174	86,012	330	12,103	—	14,827
Less: Accumulated amortization.....	27,575,030	90,469	75,224	7,583	51	37,793	83	2,912	—	7,100
Other assets.....	271,788,247	2,632,407	1,448,949	486,552	10,576	203,171	16,856	320,709	158,369	175,234
Total liabilities and capital.....	1,791,027,273	25,219,433	19,041,084	6,703,868	663,122	4,014,004	810,774	2,634,952	285,886	1,513,771
Accounts payable.....	51,695,075	528,645	335,031	61,964	1,110	105,192	22,063	26,949	3,151	13,611
Mortgages, notes, bonds payable in less than 1 year.....	86,933,328	2,627,096	2,230,657	770,716	118,041	151,004	500,673	175,921	69,894	280,921
Other current liabilities.....	110,064,162	1,262,013	1,049,450	164,821	1,883	727,214	7,453	19,849	43	14,207
All nonrecourse loans.....	461,008,315	1,264,406	1,235,409	310,151	—	914,954	—	—	—	—
Mortgages, notes, bonds payable in 1 year or more.....	512,127,625	8,961,840	7,721,283	2,354,295	89,889	2,017,895	101,731	875,828	107,922	975,069
Other liabilities.....	213,417,185	1,762,777	1,224,599	162,777	29,546	166,158	63,948	502,165	152,473	43,166
Partners capital accounts.....	355,781,582	8,812,656	5,244,655	2,883,727	422,653	-68,413	114,907	1,034,241	-47,598	186,798
Partnerships with net income										
Number of partnerships.....	897,950	82,931	70,515	36,362	2,719	6,433	881	6,791	701	12,688
Number of partners.....	10,806,237	322,734	260,846	109,699	11,711	40,263	2,135	53,025	3,298	29,808
Total assets.....	893,119,948	11,166,334	9,421,475	3,651,613	619,344	1,976,693	637,542	935,406	22,849	696,316
Cash.....	41,994,532	1,218,664	1,010,159	428,251	184,637	121,589	1,719	95,728	989	104,559
Trade notes and accounts receivable.....	46,893,584	466,635	298,602	54,891	1,362	87,756	87,273	6,870	3,207	25,265
Less: Allowance for bad debts.....	687,241	2,129	833	578	—	171	—	—	—	84
Inventories.....	28,416,354	932,716	814,434	120,125	597	71,062	409,039	98,632	10,910	44,631
Federal and State Government obligations.....	11,368,202	109,543	106,862	11,757	603	84,932	6,090	—	—	—
Tax-exempt securities.....	1,531,002	36,267	36,267	—	—	34,889	1,255	—	—	—
Other current assets.....	74,469,865	571,151	487,849	239,763	56,490	18,157	8,863	46,177	36	46,669
Mortgage and real estate loans.....	41,946,776	318,020	269,504	51,172	25,791	112,526	1,013	78,956	—	—
Other Investments.....	163,787,741	345,087	309,353	159,779	31,297	82,819	10,842	10,959	—	8,640
Buildings and other depreciable assets.....	327,306,976	7,620,022	6,599,594	2,495,815	460,607	1,146,918	112,000	687,600	10,161	1,137,171
Less: Accumulated depreciation.....	142,430,581	4,956,420	4,314,935	1,927,764	313,802	571,370	56,345	445,159	3,787	706,684
Depletable assets.....	18,852,013	341,680	1,563	188	—	—	—	1,127	—	—
Less: Accumulated depletion.....	6,295,785	16,494	—	—	—	—	—	—	—	—
Land.....	75,188,641	3,514,544	3,237,973	1,682,998	161,238	643,113	47,807	318,127	45	24,483
Intangible assets.....	21,493,754	86,218	75,144	8,575	83	52,816	1	1,244	—	8,318
Less: Accumulated amortization.....	10,214,577	28,123	22,407	1,417	5	18,783	1	105	—	1,071
Other assets.....	199,498,693	608,952	512,348	328,057	10,447	110,440	7,983	35,251	1,289	4,419
Total liabilities and capital.....	893,119,948	11,166,334	9,421,475	3,651,613	619,344	1,976,693	637,542	935,406	22,849	696,316
Accounts payable.....	24,614,186	242,691	141,680	25,502	1,110	40,831	14,153	13,869	3,151	13,609
Mortgages, notes, bonds payable in less than 1 year.....	33,065,855	1,224,859	1,076,059	423,475	18,590	37,021	422,714	45,929	18,086	81,526
Other current liabilities.....	47,214,904	301,945	214,465	100,535	1,449	60,908	5,397	1,701	43	10,483
All nonrecourse loans.....	95,542,589	52,055	49,210	212	—	38,798	—	—	—	—
Mortgages, notes, bonds payable in 1 year or more.....	151,283,103	2,623,229	2,169,197	524,922	80,440	545,302	27,238	385,482	—	304,915
Other liabilities.....	130,759,782	426,304	361,103	156,111	29,497	117,849	5,456	9,747	256	109
Partners capital accounts.....	410,639,529	6,295,251	5,409,761	2,420,856	488,257	1,135,984	162,585	478,678	1,313	285,672

**Table 2.—Balance Sheets for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Agriculture, forestry, and fishing—continued				Mining			Construction	
	Farms—continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
<b>Partnerships with and without net income</b>									
Number of partnerships.....	692	4,525	5,262	21,548	45,537	42,526	3,011	61,950	25,959
Number of partners.....	1,501	16,634	22,187	184,428	2,770,870	2,723,738	47,133	164,869	89,636
Total assets.....	513,459	1,103,099	798,149	6,178,349	62,073,040	52,214,357	9,858,683	21,149,684	18,970,174
Cash.....	22,937	55,190	30,194	301,698	1,971,076	1,699,042	272,034	1,558,096	1,263,243
Trade notes and accounts receivable.....	24,433	22,291	21,187	311,163	2,950,328	2,175,482	774,846	3,681,471	3,215,897
Less: Allowance for bad debts.....	414	120	—	3,389	92,408	7,437	84,971	9,973	2,266
Inventories.....	34,351	44,913	46,123	245,489	863,482	311,783	551,699	3,336,681	3,176,715
Federal and State Government obligations.....	3,480	—	—	2,682	160,344	150,718	9,625	128,700	118,765
Tax-exempt securities.....	—	122	—	—	23,431	21,987	1,445	11,542	2,303
Other current assets.....	38,988	87,156	30,855	336,803	3,538,763	3,125,060	413,703	3,205,808	2,949,357
Mortgage and real estate loans.....	—	46	—	100,447	69,146	67,303	1,843	159,980	158,198
Other Investments.....	5,093	50,948	112,572	460,547	8,133,625	7,103,944	1,029,681	1,406,340	1,207,891
Buildings and other depreciable assets.....	356,863	880,070	608,098	2,428,796	39,447,769	31,847,724	7,600,045	6,554,093	5,305,241
Less: Accumulated depreciation.....	201,823	391,340	373,180	1,238,594	23,452,566	19,742,340	3,710,226	1,752,746	1,102,192
Depletable assets.....	248	—	—	1,327,266	23,094,481	21,885,918	1,208,563	5,944	5,944
Less: Accumulated depletion.....	—	—	—	70,833	6,839,548	6,636,058	203,490	2,601	2,601
Land.....	220,009	316,999	276,577	772,173	2,062,264	1,722,545	339,719	1,236,620	1,123,034
Intangible assets.....	3,107	6,561	24,394	35,887	4,729,360	3,892,322	837,038	88,927	76,989
Less: Accumulated amortization.....	1,043	2,190	16,469	15,245	2,457,622	2,217,909	239,713	31,488	26,226
Other assets.....	7,230	32,454	37,799	1,183,458	7,871,115	6,814,272	1,056,842	1,572,291	1,499,884
Total liabilities and capital.....	513,459	1,103,099	798,149	6,178,349	62,073,040	52,214,357	9,858,683	21,149,684	18,970,174
Accounts payable.....	20,593	62,092	18,307	193,614	2,633,412	2,042,512	590,900	2,167,139	1,947,057
Mortgages, notes, bonds payable in less than 1 year.....	25,278	129,910	8,299	396,439	1,352,840	923,216	429,624	4,092,876	3,892,005
Other current liabilities.....	2,624	76,834	34,524	212,562	1,701,543	1,144,501	557,042	1,895,908	1,549,664
All nonrecourse loans.....	—	—	10,304	28,997	1,778,812	1,723,335	55,478	608,922	509,727
Mortgages, notes, bonds payable in 1 year or more.....	264,686	221,241	712,727	1,240,558	8,541,923	6,858,825	1,683,097	5,265,012	4,944,719
Other liabilities.....	—	69,678	39,271	538,178	2,836,193	2,032,771	803,422	2,670,229	2,426,840
Partners capital accounts.....	200,279	543,344	—25,283	3,568,001	43,228,316	37,489,196	5,739,120	4,449,597	3,700,164
<b>Partnerships with net income</b>									
Number of partnerships.....	689	1,877	1,374	12,416	25,583	24,620	964	45,799	15,276
Number of partners.....	1,495	5,084	4,328	61,888	1,975,192	1,964,621	10,570	113,995	50,170
Total assets.....	499,314	118,603	263,796	1,744,859	38,048,867	33,395,332	4,653,535	14,462,021	12,910,833
Cash.....	22,925	40,424	9,338	208,505	1,695,285	1,512,538	182,747	1,335,174	1,070,633
Trade notes and accounts receivable.....	19,770	6,086	6,122	168,033	2,397,249	1,716,279	680,971	3,226,091	2,852,333
Less: Allowance for bad debts.....	—	—	—	1,295	86,732	1,966	84,766	7,471	1,774
Inventories.....	32,411	6,463	20,565	118,282	508,311	160,441	347,870	2,559,966	2,510,785
Federal and State Government obligations.....	3,480	—	—	2,682	159,863	150,237	9,625	90,548	80,613
Tax-exempt securities.....	—	122	—	—	23,431	21,987	1,445	7,142	1,750
Other current assets.....	37,941	33,115	638	83,302	1,203,519	983,430	220,089	2,475,653	2,315,691
Mortgage and real estate loans.....	—	46	—	48,517	65,827	65,739	88	128,574	128,574
Other Investments.....	5,106	—91	—	35,734	6,723,122	6,450,952	272,170	1,123,264	944,337
Buildings and other depreciable assets.....	347,405	66,765	135,153	1,020,428	20,849,448	16,794,895	4,054,553	3,029,535	2,034,319
Less: Accumulated depreciation.....	198,872	40,712	50,439	641,485	12,697,946	10,607,739	2,090,207	1,151,863	629,773
Depletable assets.....	248	—	—	340,117	16,979,894	16,591,162	388,732	5,843	5,843
Less: Accumulated depletion.....	—	—	—	16,494	5,978,128	5,826,798	151,330	2,517	2,517
Land.....	219,683	1,230	139,249	276,571	1,612,515	1,463,431	149,084	430,933	410,190
Intangible assets.....	2,944	942	221	11,075	3,779,101	3,233,452	545,649	11,485	8,800
Less: Accumulated amortization.....	956	37	31	5,716	2,054,991	1,845,480	209,512	4,533	3,245
Other assets.....	7,230	4,250	2,982	96,604	2,869,100	2,532,772	336,327	1,204,195	1,184,275
Total liabilities and capital.....	499,314	118,603	263,796	1,744,859	38,048,867	33,395,332	4,653,535	14,462,021	12,910,833
Accounts payable.....	18,476	6,099	4,880	101,011	1,667,170	1,219,717	447,453	1,614,435	1,446,431
Mortgages, notes, bonds payable in less than 1 year.....	23,948	3,770	1,000	148,800	698,699	425,709	272,990	2,801,091	2,712,742
Other current liabilities.....	1,928	19,457	12,565	87,480	1,023,324	785,433	237,892	1,372,866	1,200,675
All nonrecourse loans.....	—	—	10,200	2,845	613,302	589,709	23,592	221,845	221,845
Mortgages, notes, bonds payable in 1 year or more.....	259,336	1,552	40,011	454,032	4,270,145	3,659,173	610,972	3,173,569	2,980,229
Other liabilities.....	—	41,193	884	65,202	1,616,842	1,405,184	211,658	1,571,094	1,450,928
Partners capital accounts.....	195,627	46,532	194,256	885,490	28,159,386	25,310,407	2,848,979	3,707,122	2,897,985

Table 2.—Balance Sheets for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Construction—continued						Manufacturing				
	Special trade contractors					Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
	Total	Plumbing, heating and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
<b>Partnerships with and without net income</b>											
Number of partnerships.....	34,308	7,237	2,134	4,347	20,590	1,683	26,263	5,451	5,290	198	15,323
Number of partners.....	71,842	14,610	4,268	10,650	42,314	3,391	185,233	13,880	30,822	2,180	138,350
Total assets.....	2,073,655	343,890	7,230	225,222	1,497,313	105,855	56,600,502	2,640,415	4,720,009	2,293,360	46,946,718
Cash.....	281,985	59,331	3,852	53,226	165,577	12,868	2,051,829	81,533	353,948	49,749	1,566,599
Trade notes and accounts receivable.....	465,049	88,996	—	20,576	355,477	524	8,812,463	150,990	605,332	623,138	7,433,003
Less: Allowance for bad debts.....	7,707	137	—	—	7,569	—	110,673	2,066	41,076	3,615	63,915
Inventories.....	148,368	11,289	552	1,518	135,009	11,598	8,562,865	245,036	321,006	798,241	7,198,582
Federal and State Government obligations.....	9,935	881	—	—	9,054	—	27,204	1,009	2,045	—	24,151
Tax-exempt securities.....	9,239	—	—	—	9,239	—	9,200	—	—	—	9,200
Other current assets.....	254,764	44,027	55	39,184	171,497	1,688	1,614,370	94,100	122,380	53,642	1,344,248
Mortgage and real estate loans.....	968	38	—	—	930	814	20,277	15,970	196	—	4,111
Other Investments.....	178,376	92,586	—	34,178	51,612	20,074	2,018,064	102,772	210,349	189,583	1,515,359
Buildings and other depreciable assets.....	1,174,283	93,121	6,153	165,502	909,507	74,569	34,623,830	2,206,704	1,940,617	923,735	29,552,773
Less: Accumulated depreciation.....	615,298	51,186	3,938	102,747	457,426	35,255	11,081,985	1,058,139	561,776	445,766	9,016,304
Depletable assets.....	—	—	—	—	—	—	667,928	168,533	88	—	499,307
Less: Accumulated depletion.....	—	—	—	—	—	—	38,287	28,489	—	—	9,798
Land.....	95,520	1,038	556	9,901	84,025	18,066	1,432,995	439,186	11,042	5,080	977,687
Intangible assets.....	11,892	27	—	—	11,865	45	3,803,118	27,570	1,447,653	17,547	2,310,348
Less: Accumulated amortization.....	5,262	—	—	—	5,262	—	1,078,364	2,142	320,893	2,542	752,786
Other assets.....	71,544	3,880	—	3,885	63,778	863	5,265,669	197,846	629,098	84,570	4,354,154
Total liabilities and capital.....	2,073,655	343,890	7,230	225,222	1,497,313	105,855	56,600,502	2,640,415	4,720,009	2,293,360	46,946,718
Accounts payable.....	218,930	61,674	65	35,594	121,596	1,153	5,238,326	145,849	409,180	192,709	4,490,588
Mortgages, notes, bonds payable in less than 1 year.....	188,026	5,244	1,430	400	180,952	12,846	2,914,384	113,460	179,332	590,333	2,031,260
Other current liabilities.....	345,636	15,729	1,597	20,969	307,341	608	4,655,414	69,552	513,689	226,371	3,845,802
All nonrecourse loans.....	99,195	—	—	—	99,195	—	3,644,629	251,354	119,536	2,000	3,271,738
Mortgages, notes, bonds payable in 1 year or more.....	256,665	15,351	699	46,266	194,348	63,629	13,101,934	590,244	1,058,167	280,907	11,172,616
Other liabilities.....	243,222	19,428	—	43,602	180,193	167	3,243,696	146,087	369,947	132,899	2,594,763
Partners capital accounts.....	721,982	226,463	3,439	78,391	413,689	27,452	23,802,119	1,323,868	2,070,158	868,141	19,539,951
<b>Partnerships with net income</b>											
Number of partnerships.....	28,844	6,188	1,064	3,815	17,776	1,680	14,299	2,965	2,948	179	8,208
Number of partners.....	60,444	12,513	2,128	9,585	36,217	3,381	47,589	6,594	8,013	819	32,163
Total assets.....	1,485,430	343,095	4,420	210,639	927,277	65,758	32,383,959	1,773,839	2,518,824	1,781,730	26,309,565
Cash.....	258,477	59,273	3,491	53,170	142,542	6,065	1,459,015	65,026	112,980	37,689	1,243,319
Trade notes and accounts receivable.....	373,233	88,491	—	17,726	267,016	524	4,958,432	133,443	374,283	508,889	3,941,816
Less: Allowance for bad debts.....	5,697	137	—	—	5,560	—	76,569	2,015	26,271	3,502	44,780
Inventories.....	37,583	11,289	552	95	25,647	11,598	5,612,035	179,445	221,358	727,411	4,483,821
Federal and State Government obligations.....	9,935	881	—	—	9,054	—	27,204	1,009	2,045	—	24,151
Tax-exempt securities.....	5,393	—	—	—	5,393	—	9,200	—	—	—	9,200
Other current assets.....	158,448	43,839	55	29,750	84,803	1,514	874,490	86,356	44,480	23,935	719,718
Mortgage and real estate loans.....	—	—	—	—	—	—	18,675	14,712	—	—	3,963
Other Investments.....	172,231	92,586	—	34,178	45,467	6,695	1,388,875	92,789	67,410	182,199	1,046,478
Buildings and other depreciable assets.....	920,647	93,098	1,705	138,084	687,761	74,569	18,214,575	1,569,813	958,082	507,447	15,181,233
Less: Accumulated depreciation.....	486,835	51,171	1,383	76,150	358,130	35,255	6,530,435	759,445	387,148	280,215	5,103,628
Depletable assets.....	—	—	—	—	—	—	157,408	135,436	88	—	21,885
Less: Accumulated depletion.....	—	—	—	—	—	—	19,763	17,613	—	—	2,149
Land.....	20,744	1,038	—	9,901	9,805	—	697,392	141,544	7,251	4,087	544,510
Intangible assets.....	2,640	27	—	—	2,613	45	1,703,913	6,909	792,483	10,088	894,432
Less: Accumulated amortization.....	1,287	—	—	—	1,287	—	279,703	1,961	98,638	418	178,687
Other assets.....	19,918	3,880	—	3,885	12,152	1	4,169,216	128,391	452,420	64,119	3,524,285
Total liabilities and capital.....	1,485,430	343,095	4,420	210,639	927,277	65,758	32,383,959	1,773,839	2,518,824	1,781,730	26,309,565
Accounts payable.....	167,657	60,872	—	8,222	98,563	347	3,441,485	122,805	209,042	122,482	2,987,155
Mortgages, notes, bonds payable in less than 1 year.....	75,783	5,244	1,079	400	69,060	12,566	1,737,671	98,582	86,839	554,854	997,395
Other current liabilities.....	171,655	15,713	1,597	20,969	133,377	536	2,007,527	51,724	261,277	151,273	1,543,253
All nonrecourse loans.....	—	—	—	—	—	—	1,565,100	174,829	102,000	—	1,288,271
Mortgages, notes, bonds payable in 1 year or more.....	169,219	15,351	—	16,993	136,875	24,122	5,843,171	303,257	177,334	61,812	5,300,768
Other liabilities.....	120,165	19,203	—	43,602	57,360	1	1,351,955	65,033	34,067	74,665	1,178,191
Partners capital accounts.....	780,951	226,711	1,744	120,454	432,042	28,186	16,437,050	957,609	1,648,265	816,644	13,014,532

**Table 2.—Balance Sheets for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Transportation, communication, electric, gas & sanitary services					Wholesale and retail trade				
	Total	Transportation			Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other trans- portation				Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	22,460	12,600	7,774	4,825	9,861	173,179	16,224	155,517	7,206	2,696
Number of partners.....	434,573	83,388	17,967	65,420	351,186	495,773	41,860	449,871	16,835	6,613
Total assets.....	54,171,499	11,637,224	3,046,796	8,590,427	42,534,276	27,293,618	7,050,733	19,742,009	744,623	259,306
Cash.....	1,672,776	406,230	111,615	294,615	1,266,546	2,165,625	568,764	1,571,678	43,097	35,852
Trade notes and accounts receivable.....	3,527,222	1,051,499	196,380	855,119	2,475,723	4,244,906	2,213,936	1,946,669	120,325	43,803
Less: Allowance for bad debts.....	236,800	6,721	1,973	4,748	230,078	125,120	52,554	71,597	3,051	32
Inventories.....	240,230	68,232	19,219	49,013	171,998	6,829,678	2,232,659	4,567,606	354,018	98,347
Federal and State Government obligations.....	27,931	22,369	—	22,369	5,562	127,039	48,625	78,414	3,378	—
Tax-exempt securities.....	14,448	2,823	—	2,823	11,625	18,517	1,400	17,118	73	—
Other current assets.....	2,001,597	323,044	78,001	245,043	1,678,554	993,903	402,477	589,353	36,650	2,093
Mortgage and real estate loans.....	215,189	14,405	—	14,405	200,784	21,149	2,513	18,636	2,447	29
Other Investments.....	3,839,118	965,177	366,606	598,571	2,873,942	1,053,866	187,908	865,859	5,643	33,080
Buildings and other depreciable assets.....	44,560,817	13,553,988	3,500,016	10,053,972	31,006,829	10,741,785	1,490,114	9,160,829	229,106	75,243
Less: Accumulated depreciation.....	17,122,782	6,588,083	1,499,501	5,088,582	10,534,699	4,506,754	738,328	3,728,495	113,327	39,345
Depletable assets.....	25,447	10,924	—	10,924	14,523	98,289	11,862	40,224	—	—
Less: Accumulated depletion.....	3,598	3,593	—	3,593	5	42,526	8,427	32,839	—	—
Land.....	447,656	229,547	133,546	96,001	218,109	1,303,913	148,178	894,850	34,010	6,065
Intangible assets.....	10,158,412	360,614	55,551	305,063	9,797,797	1,697,433	337,741	1,357,820	3,330	19
Less: Accumulated amortization.....	2,094,090	83,669	9,507	74,162	2,010,421	557,147	108,178	448,755	1,454	10
Other assets.....	6,897,928	1,310,440	96,845	1,213,595	5,587,489	3,229,062	312,042	2,914,641	30,378	4,164
Total liabilities and capital.....	54,171,499	11,637,224	3,046,796	8,590,427	42,534,276	27,293,618	7,050,733	19,742,009	744,623	259,306
Accounts payable.....	2,471,155	780,734	113,018	667,715	1,690,421	4,261,170	1,871,037	2,340,894	143,500	24,538
Mortgages, notes, bonds payable in less than 1 year.....	2,253,507	694,985	217,470	477,515	1,558,522	3,533,324	1,361,075	2,118,407	88,078	21,408
Other current liabilities.....	4,360,904	754,974	93,751	661,223	3,605,930	2,490,746	726,032	1,746,699	45,745	9,887
All nonrecourse loans.....	8,817,486	2,031,999	1,028,984	1,003,015	6,785,487	1,186,706	34,672	1,151,750	692	—
Mortgages, notes, bonds payable in 1 year or more.....	17,091,551	4,196,895	1,050,391	3,146,503	12,894,656	6,215,759	961,164	5,019,148	133,108	29,774
Other liabilities.....	4,789,793	393,248	13,570	379,678	4,396,545	1,186,416	351,121	816,385	30,969	8,359
Partners capital accounts.....	14,387,105	2,784,390	529,613	2,254,777	11,602,716	8,419,497	1,745,630	6,548,727	302,531	165,341
<b>Partnerships with net income</b>										
Number of partnerships.....	10,026	6,019	3,962	2,057	4,007	98,248	9,634	87,562	5,616	1,131
Number of partners.....	116,674	61,064	8,268	52,796	55,610	293,230	26,258	263,815	12,997	2,982
Total assets.....	16,336,732	4,723,610	831,328	3,892,282	11,613,122	19,231,717	5,143,088	13,633,994	581,285	212,231
Cash.....	665,465	262,031	54,984	207,047	403,434	1,600,780	441,794	1,134,197	37,220	32,475
Trade notes and accounts receivable.....	1,547,394	608,700	59,396	549,303	938,694	3,122,567	1,672,425	1,365,841	96,177	41,715
Less: Allowance for bad debts.....	41,961	1,799	472	1,327	40,162	77,518	34,510	42,039	531	32
Inventories.....	80,951	20,865	4,082	16,783	60,087	4,888,403	1,670,225	3,188,764	251,776	62,315
Federal and State Government obligations.....	22,187	18,363	—	18,363	3,824	96,867	21,950	74,917	3,378	—
Tax-exempt securities.....	2,823	2,823	—	2,823	—	18,097	1,212	16,885	73	—
Other current assets.....	873,989	213,741	46,038	167,704	660,248	581,844	192,811	386,961	25,069	1,836
Mortgage and real estate loans.....	5,253	—	—	—	5,253	15,165	2,513	12,652	2,447	29
Other Investments.....	1,318,763	778,317	359,937	418,380	540,446	990,279	233,508	756,673	5,633	33,080
Buildings and other depreciable assets.....	15,943,777	5,715,148	571,609	5,143,539	10,228,630	7,240,004	1,064,017	6,108,151	197,479	59,115
Less: Accumulated depreciation.....	7,817,316	3,557,187	330,380	3,226,807	4,260,130	3,287,535	546,436	2,703,950	96,940	28,539
Depletable assets.....	10,924	10,924	—	10,924	—	70,910	9,762	14,945	—	—
Less: Accumulated depletion.....	3,593	3,593	—	3,593	—	21,554	7,779	12,514	—	—
Land.....	185,439	120,852	36,786	84,066	64,587	902,297	73,358	593,612	28,573	6,065
Intangible assets.....	1,149,647	41,663	17,735	23,929	1,107,984	957,213	213,215	742,237	3,182	19
Less: Accumulated amortization.....	177,894	11,416	2,520	8,896	166,479	402,499	74,803	327,527	1,348	10
Other assets.....	2,570,885	504,178	14,133	490,046	2,066,707	2,536,395	209,826	2,324,190	29,097	4,164
Total liabilities and capital.....	16,336,732	4,723,610	831,328	3,892,282	11,613,122	19,231,717	5,143,088	13,633,994	581,285	212,231
Accounts payable.....	859,270	415,115	39,426	375,690	444,155	3,085,442	1,474,580	1,561,624	88,112	21,677
Mortgages, notes, bonds payable in less than 1 year.....	650,855	109,792	46,292	63,500	541,063	1,658,961	562,926	1,044,084	67,174	6,140
Other current liabilities.....	1,492,168	385,265	24,669	360,596	1,106,903	1,432,015	476,194	938,736	34,765	8,084
All nonrecourse loans.....	1,392,398	619,287	9,670	609,617	773,111	1,152,834	33,882	1,118,952	681	—
Mortgages, notes, bonds payable in 1 year or more.....	3,223,220	1,728,726	393,832	1,334,894	1,494,494	3,746,905	537,466	3,030,397	111,275	27,824
Other liabilities.....	1,138,186	29,861	8,287	21,574	1,108,324	435,031	92,855	323,266	30,969	8,359
Partners capital accounts.....	7,580,635	1,435,563	309,153	1,126,411	6,145,072	7,720,528	1,965,186	5,616,935	248,311	140,147

Table 2.—Balance Sheets for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—continued									
	Retail trade—continued									
	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishings stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	18,597	11,522	7,075	14,473	4,901	4,467	5,105	8,496	10,367	33,742
Number of partners.....	45,786	26,624	19,162	33,894	11,361	10,240	12,292	17,731	22,350	135,658
Total assets.....	1,296,455	948,286	348,169	2,873,030	1,432,837	734,177	706,016	659,041	1,216,943	4,727,386
Cash.....	161,293	86,297	74,996	158,623	41,351	81,900	35,372	91,539	104,841	312,744
Trade notes and accounts receivable.....	66,587	37,041	29,546	447,919	237,944	115,129	94,846	69,924	343,492	143,884
Less: Allowance for bad debts.....	1,068	998	70	3,032	2,138	440	453	1,180	24,730	7,730
Inventories.....	332,955	288,183	44,772	1,088,668	715,088	110,213	263,366	328,189	393,661	150,789
Tax-exempt securities.....	—	—	—	1,615	—	1,615	—	—	—	—
Federal and State Government obligations.....	4,371	2,735	1,636	18,141	—	791	17,350	—	—	—
Other current assets.....	31,692	19,434	12,258	55,952	18,825	19,451	17,676	4,511	37,841	206,204
Mortgage and real estate loans.....	278	278	—	3,894	—	32	3,862	1,112	834	6,189
Other Investments.....	8,829	7,237	1,592	215,532	172,235	21,793	21,503	7,139	60,139	134,858
Buildings and other depreciable assets.....	974,103	691,570	282,533	1,009,301	281,331	447,235	280,735	189,823	298,908	3,925,828
Less: Accumulated depreciation.....	496,331	359,194	137,137	426,088	125,153	191,386	109,549	77,165	157,586	1,621,982
Depletable assets.....	20,511	20,511	—	—	—	—	—	1,710	—	8,187
Less: Accumulated depletion.....	18,895	18,895	—	—	—	—	—	1,710	—	2,517
Land.....	119,619	108,105	11,514	198,958	42,420	97,886	58,652	16,723	12,873	367,330
Intangible assets.....	41,235	25,584	15,650	55,245	32,855	8,126	14,265	17,040	5,832	448,788
Less: Accumulated amortization.....	15,844	9,464	6,380	11,643	6,284	3,362	1,998	5,282	1,675	148,410
Other assets.....	67,121	49,862	17,259	59,946	24,363	25,193	10,389	16,668	142,513	803,226
Total liabilities and capital.....	1,296,455	948,286	348,169	2,873,030	1,432,837	734,177	706,016	659,041	1,216,943	4,727,386
Accounts payable.....	201,342	156,359	44,983	448,602	224,878	148,183	75,542	95,815	246,242	447,401
Mortgages, notes, bonds payable in less than 1 year.....	74,154	48,995	25,159	807,356	626,610	21,610	159,135	48,359	68,506	300,996
Other current liabilities.....	125,918	70,620	55,298	124,517	70,623	37,420	16,473	82,005	139,412	748,898
All nonrecourse loans.....	53,065	53,065	—	26,071	17,787	5,150	3,134	—	17,248	46,906
Mortgages, notes, bonds payable in 1 year or more.....	461,951	336,433	125,517	541,035	107,839	227,125	206,071	161,272	252,522	1,689,426
Other liabilities.....	78,548	63,912	14,636	25,704	18,104	3,831	3,769	10,340	246,444	168,199
Partners capital accounts.....	301,477	218,902	82,575	899,745	366,996	290,857	241,892	261,251	246,569	1,325,561
<b>Partnerships with net income</b>										
Number of partnerships.....	9,864	7,060	2,804	10,288	3,163	3,737	3,389	5,229	6,540	16,088
Number of partners.....	23,599	16,708	6,891	23,761	7,025	8,364	8,373	11,060	14,556	81,656
Total assets.....	939,147	756,961	182,186	1,933,625	897,216	548,978	487,431	462,397	844,597	2,495,221
Cash.....	98,247	76,004	22,242	126,193	27,268	66,173	32,753	82,083	76,006	271,337
Trade notes and accounts receivable.....	54,806	28,481	26,325	316,332	151,623	89,706	75,003	58,075	252,432	89,691
Less: Allowance for bad debts.....	26	—	26	1,607	761	440	406	1,028	13,727	7,630
Inventories.....	238,559	211,811	26,748	648,452	396,691	96,016	155,745	246,612	324,222	102,731
Tax-exempt securities.....	—	—	—	1,383	—	1,383	—	—	—	—
Federal and State Government obligations.....	1,471	273	1,198	17,543	—	194	17,350	—	—	—
Other current assets.....	21,671	11,834	9,837	42,253	8,432	18,545	15,275	2,702	14,302	133,900
Mortgage and real estate loans.....	278	278	—	32	—	32	—	1,112	834	4,067
Other Investments.....	7,321	5,965	1,356	202,308	160,600	20,205	21,503	7,138	31,561	128,816
Buildings and other depreciable assets.....	736,152	571,837	164,315	753,448	201,854	339,873	211,720	94,319	228,026	2,163,894
Less: Accumulated depreciation.....	386,325	301,875	84,450	360,998	95,631	171,017	94,350	51,360	115,231	1,062,630
Depletable assets.....	3,474	3,474	—	—	—	—	—	—	—	1,654
Less: Accumulated depletion.....	2,176	2,176	—	—	—	—	—	—	—	621
Land.....	101,876	96,251	5,625	125,678	27,234	61,139	37,304	2,755	12,873	184,155
Intangible assets.....	22,867	14,422	8,445	21,304	8,381	6,916	6,007	13,814	5,645	192,778
Less: Accumulated amortization.....	12,032	6,158	5,874	4,903	1,267	3,044	593	5,247	1,634	81,104
Other assets.....	52,984	46,539	6,445	46,208	12,791	23,297	10,120	11,423	29,287	374,183
Total liabilities and capital.....	939,147	756,961	182,186	1,933,625	897,216	548,978	487,431	462,397	844,597	2,495,221
Accounts payable.....	144,753	113,811	30,942	361,355	177,635	117,373	66,347	57,576	137,443	226,327
Mortgages, notes, bonds payable in less than 1 year.....	59,022	38,357	20,665	387,997	328,900	16,890	42,206	31,678	61,374	148,058
Other current liabilities.....	78,200	61,644	16,555	76,846	33,277	32,163	11,406	69,893	73,300	202,008
All nonrecourse loans.....	48,903	48,903	—	8,113	2,963	5,150	—	—	17,248	38,406
Mortgages, notes, bonds payable in 1 year or more.....	290,755	243,194	47,560	349,955	48,134	142,517	159,304	86,781	176,140	755,371
Other liabilities.....	48,290	34,806	13,484	15,873	9,040	3,064	3,769	1,935	14,166	78,107
Partners capital accounts.....	269,224	216,245	52,979	733,486	297,267	231,821	204,399	214,533	364,927	1,046,943

**Table 2.—Balance Sheets for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—continued				Finance, insurance, and real estate					
	Retail trade—continued			Wholesale and retail trade not allocable	Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
<b>Partnerships with and without net income</b>										
Number of partnerships.....	3,341	2,034	54,564	1,438	852,517	136,191	2,037	4,206	129,949	9,103
Number of partners.....	8,320	4,652	158,032	4,042	11,326,504	3,262,959	133,930	147,892	2,981,138	155,525
Total assets.....	162,374	221,594	7,581,257	500,877	1,394,318,974	444,437,410	16,815,217	185,137,037	242,485,156	4,436,982
Cash.....	28,404	36,230	599,054	25,183	41,662,134	13,581,996	894,858	1,674,554	11,012,584	504,740
Trade notes and accounts receivable.....	3,070	1,557	706,108	84,301	40,913,269	21,464,079	4,745,163	11,264,669	5,454,247	1,466,440
Less: Allowance for bad debts.....	—	14	30,759	969	337,798	55,997	38,249	1,039	16,709	4,224
Inventories.....	6,049	81,346	1,733,583	29,414	36,382,372	10,477,788	21,754	8,856,969	1,599,065	10,744
Federal and State Government obligations.....	—	—	52,524	—	14,540,168	11,639,744	820,621	2,838,858	7,980,265	219,487
Tax-exempt securities.....	—	—	15,429	—	1,830,864	1,388,278	19,872	61,554	1,306,853	1,436
Other current assets.....	33,831	1,762	178,818	2,073	98,408,169	50,751,534	3,769,600	10,717,103	36,264,831	151,861
Mortgage and real estate loans.....	—	198	3,655	—	47,554,286	19,279,815	2,701,615	240,284	16,337,916	79,554
Other Investments.....	6	292	400,343	99	166,534,047	139,586,130	1,494,106	8,542,476	129,549,548	1,216,413
Buildings and other depreciable assets.....	181,686	76,260	2,200,572	90,843	713,407,175	8,138,415	192,242	526,263	7,419,910	347,592
Less: Accumulated depreciation.....	109,741	33,379	653,551	39,931	205,344,255	2,076,154	56,971	233,120	1,786,063	185,663
Depletable assets.....	—	—	9,816	46,203	1,615,518	125,088	—	1,230	123,858	—
Less: Accumulated depletion.....	—	—	9,717	1,260	319,509	69,347	—	727	68,620	—
Land.....	—	7,895	131,377	260,885	188,413,514	12,621,412	35,824	21,629	12,563,959	237,860
Intangible assets.....	12,443	733	773,157	1,872	34,482,104	1,543,737	389,685	111,934	1,042,119	93,659
Less: Accumulated amortization.....	6,537	451	257,449	214	14,055,100	582,842	159,745	56,237	366,860	74,388
Other assets.....	13,163	49,165	1,728,298	2,379	228,632,016	156,623,733	1,984,843	140,570,638	14,068,252	371,472
Total liabilities and capital.....	162,374	221,594	7,581,257	500,877	1,394,318,974	444,437,410	16,815,217	185,137,037	242,485,156	4,436,982
Accounts payable.....	8,977	19,021	705,456	49,238	26,730,977	10,401,171	1,028,650	7,294,878	2,077,644	720,617
Mortgages, notes, bonds payable in less than 1 year.....	2,376	22,027	685,146	53,843	59,820,474	8,840,986	2,466,416	1,951,660	4,422,910	94,182
Other current liabilities.....	7,675	11,143	451,499	18,015	81,193,326	37,254,506	1,726,407	19,872,831	15,655,267	264,928
All nonrecourse loans.....	—	—	1,007,769	284	406,157,562	13,081,820	121,604	139,508	12,820,709	69,632
Mortgages, notes, bonds payable in 1 year or more.....	45,801	39,621	1,664,638	235,447	402,329,147	24,403,251	2,812,100	279,668	21,311,483	227,815
Other liabilities.....	—68	1,992	245,898	18,910	182,978,083	105,816,686	4,193,542	90,735,157	10,888,186	3,461,646
Partners capital accounts.....	97,613	127,789	2,820,851	125,140	235,109,404	244,638,791	4,466,500	64,863,335	175,308,956	—401,637
<b>Partnerships with net income</b>										
Number of partnerships.....	3,120	1,612	28,073	1,052	418,634	96,518	2,000	2,642	91,876	5,972
Number of partners.....	7,139	3,804	82,260	3,157	6,479,222	2,764,515	133,663	127,607	2,503,245	17,263
Total assets.....	103,348	219,873	5,842,271	454,635	695,036,802	378,106,741	15,195,373	159,497,405	203,413,963	3,539,665
Cash.....	20,934	35,881	353,821	24,789	26,655,716	11,703,068	865,419	1,510,285	9,327,364	372,622
Trade notes and accounts receivable.....	2,504	1,214	452,894	84,301	23,985,359	13,552,861	4,192,545	5,676,168	3,684,149	1,117,054
Less: Allowance for bad debts.....	—	—	17,455	969	126,414	49,325	35,559	775	12,992	4,080
Inventories.....	4,670	80,755	1,228,672	29,414	12,735,291	3,619,189	13,291	2,194,828	1,411,070	650
Federal and State Government obligations.....	—	—	52,524	—	10,423,548	8,703,457	804,580	2,264,586	5,634,291	114,859
Tax-exempt securities.....	—	—	15,429	—	1,406,649	1,069,254	19,872	61,047	988,336	1,436
Other current assets.....	5,944	1,762	137,522	2,073	62,749,428	41,536,606	3,521,886	5,651,370	32,363,350	117,928
Mortgage and real estate loans.....	—	198	3,655	—	39,561,521	18,192,472	2,540,765	237,643	15,414,064	79,554
Other Investments.....	—	292	340,525	99	147,134,128	120,202,915	1,260,687	6,072,230	112,869,998	1,075,186
Buildings and other depreciable assets.....	123,247	75,988	1,676,483	67,836	194,840,634	2,973,419	165,605	231,519	2,576,295	187,467
Less: Accumulated depreciation.....	61,003	33,287	507,637	37,149	71,273,288	1,114,367	44,272	122,200	947,895	119,044
Depletable assets.....	—	—	9,816	46,203	1,087,367	102,939	—	1,230	101,710	—
Less: Accumulated depletion.....	—	—	9,717	1,260	224,882	68,281	—	727	67,554	—
Land.....	—	7,895	123,741	235,328	64,249,763	8,117,316	31,765	576	8,084,975	220,814
Intangible assets.....	5,654	223	476,752	1,762	7,291,295	901,228	144,878	59,165	697,185	53,941
Less: Accumulated amortization.....	1,563	215	219,471	169	2,952,235	360,227	74,140	31,104	254,983	38,124
Other assets.....	2,962	49,165	1,724,716	2,379	177,492,922	149,024,215	1,788,050	135,691,566	11,544,599	359,402
Total liabilities and capital.....	103,348	219,873	5,842,271	454,635	695,036,802	378,106,741	15,195,373	159,497,405	203,413,963	3,539,665
Accounts payable.....	4,511	18,490	501,381	49,238	9,813,375	5,360,300	1,015,207	2,918,522	1,426,571	392,775
Mortgages, notes, bonds payable in less than 1 year.....	1,670	21,745	259,225	51,951	19,151,858	6,031,256	2,193,671	878,123	2,959,462	83,706
Other current liabilities.....	2,233	10,986	382,421	17,086	33,841,197	24,019,718	1,611,596	11,177,725	11,230,398	124,172
All nonrecourse loans.....	—	—	1,005,602	—	85,346,436	8,495,577	97,164	139,508	8,258,905	794
Mortgages, notes, bonds payable in 1 year or more.....	45,620	38,641	1,148,035	179,042	111,835,416	15,388,135	1,780,781	115,464	13,491,891	164,418
Other liabilities.....	—	1,992	123,576	18,910	119,460,417	94,131,451	4,103,084	82,390,744	7,637,623	2,929,721
Partners capital accounts.....	49,315	128,017	2,422,032	138,407	315,588,103	224,680,305	4,393,872	61,877,320	158,409,113	—155,921



Table 2.—Balance Sheets for Selected Industrial Groups—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Finance, insurance, and real estate—continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
<b>Partnerships with and without net income</b>									
Number of partnerships.....	707,223	589,759	39,878	13,219	64,367	299,423	20,604	9,231	11,372
Number of partners.....	7,908,019	6,941,965	262,423	166,130	537,501	2,369,709	320,438	126,713	193,725
Total assets.....	945,444,582	765,048,317	16,956,167	13,206,167	150,233,931	148,687,720	61,735,348	14,163,721	47,571,628
Cash.....	27,575,397	22,498,503	640,822	475,666	3,960,406	9,914,927	2,057,312	351,593	1,705,719
Trade notes and accounts receivable.....	17,982,750	12,754,022	190,199	1,515,219	3,523,310	12,088,592	1,660,496	355,930	1,304,566
Less: Allowance for bad debts.....	277,578	166,822	288	4,079	106,388	396,821	36,169	3,975	32,194
Inventories.....	25,893,840	2,313,637	92,418	706,365	22,781,420	1,769,084	309,992	37,045	272,946
Federal and State Government obligations.....	2,680,938	2,453,523	6,140	3,691	217,583	527,697	34,252	—	34,252
Tax-exempt securities.....	441,150	291,685	21,995	11,565	115,905	29,137	209	—	209
Other current assets.....	47,504,774	31,824,585	670,904	1,083,184	13,926,101	7,336,357	1,501,075	206,509	1,294,565
Mortgage and real estate loans.....	28,194,917	22,303,188	851,657	1,209,959	3,830,113	2,011,019	970,470	554,032	416,438
Other investments.....	25,731,505	16,154,134	913,778	2,152,083	6,511,510	5,285,073	-1,428,136	931,592	-2,359,727
Buildings and other depreciable assets.....	704,921,168	653,786,853	9,785,494	3,388,712	37,960,109	137,327,979	61,139,373	12,972,458	48,166,916
Less: Accumulated depreciation.....	203,082,438	193,183,428	3,517,887	867,174	5,513,949	59,813,901	16,940,776	3,852,411	13,088,365
Depletable assets.....	1,490,431	795,877	573,752	120,801	384,578	106,883	—	—	106,883
Less: Accumulated depletion.....	250,162	197,331	48,150	—	4,681	71,862	31,759	—	31,759
Land.....	175,554,242	130,153,205	6,015,337	1,527,676	37,858,024	10,581,964	7,437,581	1,925,516	5,512,065
Intangible assets.....	32,844,707	28,895,037	491,685	618,833	2,839,152	13,376,651	2,911,227	591,395	2,319,832
Less: Accumulated amortization.....	13,397,870	11,886,444	295,278	82,065	1,134,083	7,197,795	1,179,120	208,126	970,994
Other assets.....	71,636,811	46,258,094	563,589	1,466,531	23,348,598	15,535,042	3,222,439	302,164	2,920,275
Total liabilities and capital.....	945,444,582	765,048,317	16,956,167	13,206,167	150,233,931	148,687,720	61,735,348	14,163,721	47,571,628
Accounts payable.....	15,609,189	11,168,648	158,592	419,120	3,862,830	7,596,337	2,349,242	319,007	2,030,235
Mortgages, notes, bonds payable in less than 1 year.....	50,885,306	34,429,727	653,871	846,401	14,955,307	9,990,891	3,351,682	942,568	2,409,114
Other current liabilities.....	43,673,893	32,040,597	470,843	1,609,075	9,553,377	12,318,093	3,757,378	689,242	3,068,136
All nonrecourse loans.....	393,006,109	356,266,031	3,159,625	1,347,814	32,232,639	37,527,283	26,459,102	4,661,309	21,797,794
Mortgages, notes, bonds payable in 1 year or more.....	377,698,281	304,695,972	7,568,150	4,456,718	60,977,442	50,246,932	26,033,194	6,722,574	19,310,620
Other liabilities.....	73,699,552	57,655,815	822,690	1,783,893	13,437,154	13,870,249	7,189,896	765,897	6,423,999
Partners capital accounts.....	-9,127,749	-31,208,473	4,122,395	2,743,146	15,215,183	17,137,935	-7,405,147	63,124	-7,468,271
<b>Partnerships with net income</b>									
Number of partnerships.....	316,144	258,639	24,619	8,537	24,350	189,489	8,110	3,007	5,103
Number of partners.....	3,697,444	3,061,048	177,776	136,228	322,391	1,395,122	74,260	28,727	45,533
Total assets.....	313,390,396	252,760,497	9,178,446	5,382,893	46,068,560	65,511,909	13,703,613	3,620,935	10,082,677
Cash.....	14,580,025	11,885,431	527,731	240,815	1,926,049	7,324,204	901,255	161,430	739,825
Trade notes and accounts receivable.....	9,315,443	6,579,255	158,756	636,085	1,941,347	7,075,749	382,089	87,405	294,684
Less: Allowance for bad debts.....	73,008	61,000	40	3,347	8,621	266,843	17,002	113	16,889
Inventories.....	9,115,452	717,677	33,133	256,477	8,108,165	957,707	54,230	6,997	47,233
Federal and State Government obligations.....	1,605,232	1,536,545	2,035	3,691	62,961	438,442	3,171	—	3,171
Tax-exempt securities.....	335,959	276,186	21,995	11,565	26,213	27,393	—	—	—
Other current assets.....	21,094,894	13,394,496	371,783	474,690	6,853,925	5,052,895	468,932	41,847	427,084
Mortgage and real estate loans.....	21,289,495	17,002,473	829,171	1,095,445	2,362,407	1,739,019	943,503	546,045	397,458
Other investments.....	25,856,027	20,279,596	827,613	735,447	4,013,370	4,725,291	812,423	151,095	661,329
Buildings and other depreciable assets.....	191,679,747	182,506,382	3,159,793	1,202,773	4,810,799	59,336,606	11,086,055	3,085,052	8,001,004
Less: Accumulated depreciation.....	70,039,876	67,052,031	1,560,794	432,963	994,088	34,570,788	3,709,641	1,096,200	2,613,440
Depletable assets.....	984,428	488,283	494,498	—	1,647	197,987	25,394	—	25,394
Less: Accumulated depletion.....	156,601	107,763	47,959	—	879	28,853	11,255	—	11,255
Land.....	55,911,633	42,261,628	3,779,331	504,848	9,365,825	3,370,189	1,688,932	535,353	1,153,580
Intangible assets.....	6,336,126	5,829,270	83,695	146,903	276,258	6,500,483	347,547	88,635	258,911
Less: Accumulated amortization.....	2,553,885	2,353,981	37,760	41,434	120,710	4,301,758	88,044	18,589	69,455
Other assets.....	28,109,305	19,578,050	535,464	551,898	7,443,893	7,934,186	816,022	31,978	784,043
Total liabilities and capital.....	313,390,396	252,760,497	9,178,446	5,382,893	46,068,560	65,511,909	13,703,613	3,620,935	10,082,677
Accounts payable.....	4,060,301	2,543,505	77,667	139,178	1,299,951	3,828,833	370,489	52,917	317,571
Mortgages, notes, bonds payable in less than 1 year.....	13,036,896	8,168,047	187,737	212,837	4,468,275	4,994,564	218,100	64,485	153,615
Other current liabilities.....	9,697,306	6,697,562	139,079	240,242	2,620,423	5,572,171	446,108	104,912	341,196
All nonrecourse loans.....	76,850,065	69,505,253	600,718	330,721	6,413,374	5,176,110	2,347,056	768,798	1,578,258
Mortgages, notes, bonds payable in 1 year or more.....	96,282,863	80,186,753	2,202,369	2,001,060	11,892,681	16,367,582	5,081,816	1,670,053	3,411,763
Other liabilities.....	22,399,245	17,935,323	649,480	688,653	3,125,789	4,680,341	1,238,202	240,304	997,898
Partners capital accounts.....	91,063,719	67,724,054	5,321,397	1,770,202	16,248,067	24,892,308	4,001,841	719,465	3,282,376

**Table 2.—Balance Sheets for Selected Industrial Groups—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Services—continued											
	Personal services					Business services	Automotive repair and other services					
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair services			Automobile parking and other services	Miscellaneous repair services
								Total	General automotive repair shops	Other automobile repair		
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Partnerships with and without net income												
Number of partnerships.....	27,987	9,102	5,837	2,642	10,407	57,881	29,769	17,849	8,660	9,190	11,919	7,391
Number of partners.....	64,353	19,439	11,673	7,926	25,314	718,078	74,400	37,492	18,889	18,603	36,908	15,629
Total assets.....	1,701,306	462,963	54,947	11,045	1,172,351	26,975,227	2,086,749	433,488	239,437	194,051	1,653,260	380,682
Cash.....	189,077	49,102	4,818	9,079	126,078	1,259,211	140,173	44,505	11,208	33,297	95,668	23,883
Trade notes and accounts receivable.....	98,689	4,945	171	—	93,573	4,338,670	138,231	67,514	37,272	30,242	70,717	37,977
Less: Allowance for bad debts.....	269	—	—	—	269	91,209	770	3	—	3	767	667
Inventories.....	30,822	868	1,034	132	28,787	218,426	188,244	79,097	21,451	57,646	109,148	43,037
Federal and State Government obligations.....	—	—	—	—	—	139,906	—	—	—	—	—	—
Tax-exempt securities.....	—	—	—	—	—	6,747	—	—	—	—	—	—
Other current assets.....	110,420	9,375	225	—	100,821	1,519,627	85,170	12,953	7,468	5,485	72,217	9,417
Mortgage and real estate loans.....	—	—	—	—	—	847,950	4,830	—	—	—	4,830	—
Other investments.....	16,402	729	—	—	15,673	1,432,757	90,172	—	—	—	90,172	588
Buildings and other depreciable assets.....	1,081,116	612,395	41,463	18,370	408,888	34,360,487	1,392,985	325,911	237,735	88,176	1,067,074	237,975
Less: Accumulated depreciation.....	610,515	390,715	7,296	18,121	194,383	22,305,542	582,377	157,666	112,918	44,747	424,711	106,328
Depletable assets.....	—	—	—	—	—	7,206	—	—	—	—	—	—
Less: Accumulated depletion.....	—	—	—	—	—	1,772	—	—	—	—	—	—
Land.....	114,199	—	—	—	114,199	653,422	270,013	21,104	16,179	4,925	248,909	7,403
Intangible assets.....	232,331	123,078	15,176	—	94,077	1,227,127	139,721	39,954	23,445	16,509	99,767	137,853
Less: Accumulated amortization.....	92,843	34,703	885	—	57,255	401,125	40,192	10,847	5,959	4,889	29,344	31,526
Other assets.....	531,877	87,890	241	1,585	442,161	3,763,339	260,548	10,967	3,556	7,411	249,581	21,068
Total liabilities and capital.....	1,701,306	462,963	54,947	11,045	1,172,351	26,975,227	2,086,749	433,488	239,437	194,051	1,653,260	380,682
Accounts payable.....	44,459	19,429	806	1,651	22,573	1,384,717	204,197	41,093	23,381	17,712	163,104	29,750
Mortgages, notes, bonds payable in less than 1 year.....	124,574	35,805	22,400	—	66,369	1,922,658	127,772	20,156	10,067	10,089	107,617	8,211
Other current liabilities.....	101,267	21,152	—	2,048	78,067	1,641,048	114,844	39,824	14,676	25,148	75,020	29,757
All nonrecourse loans.....	116,721	92,385	—	—	24,336	5,192,030	65,111	801	801	—	64,310	85,000
Mortgages, notes, bonds payable in 1 year or more.....	449,361	175,252	27,725	—	246,384	8,567,500	876,327	201,678	151,871	49,807	674,649	50,054
Other liabilities.....	440,233	100	—	—	440,133	871,296	175,007	36,417	17,950	18,466	138,590	101,746
Partners capital accounts.....	424,690	118,839	4,016	7,346	294,489	7,395,978	523,490	93,521	20,692	72,829	429,969	76,164
Partnerships with net income												
Number of partnerships.....	14,679	4,837	2,775	2,642	4,425	39,959	19,394	13,709	5,414	8,295	5,685	6,683
Number of partners.....	32,497	9,675	5,550	7,926	9,346	522,278	45,004	29,084	12,397	16,687	15,920	13,858
Total assets.....	647,890	172,991	45,549	11,045	418,304	15,654,855	1,117,194	398,015	224,635	173,380	719,178	145,629
Cash.....	133,852	29,119	1,385	9,079	94,269	995,653	112,048	55,043	21,056	33,987	57,005	23,422
Trade notes and accounts receivable.....	51,039	1,042	171	—	49,826	2,434,266	105,500	59,541	34,481	25,061	45,959	27,302
Less: Allowance for bad debts.....	262	—	—	—	262	66,644	770	3	—	3	767	—
Inventories.....	21,064	868	1,034	132	19,029	154,906	127,956	70,304	18,792	51,512	57,652	33,449
Federal and State Government obligations.....	—	—	—	—	—	137,911	—	—	—	—	—	—
Tax-exempt securities.....	—	—	—	—	—	6,747	—	—	—	—	—	—
Other current assets.....	91,816	1,272	225	—	90,319	1,224,154	69,951	12,953	7,468	5,485	56,998	5,646
Mortgage and real estate loans.....	—	—	—	—	—	679,679	—	—	—	—	—	—
Other investments.....	15,673	—	—	—	15,673	925,873	85,716	—	—	—	85,716	588
Buildings and other depreciable assets.....	489,722	272,160	29,092	18,370	170,101	22,064,762	656,244	287,986	213,855	74,131	368,258	97,937
Less: Accumulated depreciation.....	306,654	195,318	889	18,121	92,325	15,754,980	360,692	148,801	108,052	40,748	211,892	66,091
Depletable assets.....	—	—	—	—	—	385	—	—	—	—	—	—
Less: Accumulated depletion.....	—	—	—	—	—	383	—	—	—	—	—	—
Land.....	25,949	—	—	—	25,949	532,905	86,730	21,104	16,179	4,925	65,626	7,079
Intangible assets.....	49,808	3,348	15,176	—	31,283	513,308	70,021	39,954	23,445	16,509	30,067	40
Less: Accumulated amortization.....	32,805	794	885	—	31,126	203,413	24,886	10,847	5,959	4,889	14,038	40
Other assets.....	108,688	61,294	241	1,585	45,568	2,009,726	189,375	10,782	3,371	7,411	178,593	16,298
Total liabilities and capital.....	647,890	172,991	45,549	11,045	418,304	15,654,855	1,117,194	398,015	224,635	173,380	719,178	145,629
Accounts payable.....	10,369	1,926	806	1,651	5,986	1,120,224	60,773	29,054	11,341	17,712	31,719	19,261
Mortgages, notes, bonds payable in less than 1 year.....	63,709	8,139	22,400	—	33,170	1,481,149	66,463	15,684	10,067	5,617	50,778	7,043
Other current liabilities.....	16,039	1,679	—	2,048	12,312	1,099,552	58,817	36,505	11,575	24,929	22,313	4,413
All nonrecourse loans.....	560	560	—	—	—	1,428,557	7,807	—	—	—	7,807	—
Mortgages, notes, bonds payable in 1 year or more.....	156,857	38,879	27,725	—	90,253	4,105,687	358,257	174,121	131,679	42,442	184,135	14,941
Other liabilities.....	84,461	—	—	—	84,461	293,557	116,215	36,417	17,950	18,466	79,798	16
Partners capital accounts.....	315,894	121,807	–5,382	7,346	192,123	6,126,128	448,862	106,235	42,022	64,213	342,627	99,955

**Table 2.—Balance Sheets for Selected Industrial Groups—Continued**

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Services—continued												Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Child day care services	Engineering and architectural services	Acctg, auditing & bookkeeping services			Management, consulting, auditing and public relations service	Other services	
		Total	Offices of physicians	Other medical and health services				Total	Certified public accountants	Other accounting, auditing and bookkeeping services			
	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)
Partnerships with and without net income													
Number of partnerships.....	29,825	39,824	11,226	28,598	30,967	1,044	7,601	13,712	5,620	8,092	7,609	23,228	22,777
Number of partners.....	407,485	238,219	44,846	193,373	155,802	2,089	22,874	55,404	30,640	24,764	85,197	198,027	93,253
Total assets.....	17,078,835	13,803,331	1,429,684	12,373,647	9,437,951	—	985,239	3,387,406	2,161,424	1,225,982	4,179,252	6,293,702	1,512,802
Cash.....	1,093,487	1,243,236	284,023	959,213	2,522,732	—	194,958	463,653	301,174	162,479	279,406	366,436	51,203
Trade notes and accounts receivable.....	1,327,710	1,733,166	106,916	1,626,250	982,288	—	344,473	353,305	237,713	115,592	298,694	761,970	126,115
Less: Allowance for bad debts.....	15,100	181,716	11,738	169,978	24,282	—	1,065	5,352	3,989	1,363	7,521	32,548	1,630
Inventories.....	716,709	82,904	2,933	79,971	3,521	—	232	12,332	1,229	11,103	28,296	133,630	159,059
Federal and State Government obligations.....	127,192	4,536	3,711	825	136,706	—	100	4,155	1,173	2,982	—	80,850	—
Tax-exempt securities.....	4,983	520	—	520	3,515	—	1,535	1,480	1,480	—	9,206	943	—
Other current assets.....	1,243,905	847,968	156,422	691,546	1,129,756	—	145,026	243,503	91,635	151,869	170,264	311,284	103,036
Mortgage and real estate loans.....	36,410	14,102	577	13,525	4,909	—	25	1,398	1,398	—	47,452	83,474	303,351
Other Investments.....	1,150,510	588,687	29,668	559,019	264,170	—	47,123	283,175	165,605	117,570	1,375,569	1,360,517	134,085
Buildings and other depreciable assets.....	11,783,437	11,251,666	1,443,199	9,808,467	8,434,852	—	508,225	3,198,109	1,884,535	1,313,574	809,465	2,690,110	273,211
Less: Accumulated depreciation.....	6,182,149	4,180,297	872,888	3,307,408	4,912,234	—	348,042	1,906,160	1,186,245	719,915	355,751	1,242,823	170,272
Depletable assets.....	98,281	64,219	1,199	63,020	220	—	—	104,023	104,023	—	—	3,746	—
Less: Accumulated depletion.....	21,115	13,511	675	12,836	56	—	—	3,247	3,247	—	—	402	—
Land.....	990,768	731,112	78,751	652,361	74,971	—	5,699	25,099	11,826	13,272	102,504	102,827	380,192
Intangible assets.....	6,435,476	697,745	82,990	614,755	334,862	—	33,133	310,680	248,533	62,147	317,287	579,041	14,689
Less: Accumulated amortization.....	4,572,744	304,798	26,847	277,950	124,415	—	17,481	165,580	110,257	55,323	42,404	217,512	12,955
Other assets.....	2,861,072	1,223,792	151,444	1,072,348	606,435	—	71,299	466,833	414,838	51,995	1,146,786	1,312,157	152,718
Total liabilities and capital.....	17,078,835	13,803,331	1,429,684	12,373,647	9,437,951	—	985,239	3,387,406	2,161,424	1,225,982	4,179,252	6,293,702	1,512,802
Accounts payable.....	1,347,354	671,370	20,329	651,041	275,228	—	281,285	316,822	210,917	105,905	86,890	590,817	67,915
Mortgages, notes, bonds payable in less than 1 year.....	751,078	957,018	190,729	766,289	1,163,297	—	117,434	784,158	508,013	276,145	364,021	310,356	347,935
Other current liabilities.....	2,336,519	1,299,796	164,865	1,134,931	1,544,920	—	180,983	289,500	206,348	83,153	267,338	726,368	186,214
All nonrecourse loans.....	1,468,922	2,197,321	81,485	2,115,836	200,020	—	—	419	419	—	879,076	743,913	22,510
Mortgages, notes, bonds payable in 1 year or more.....	4,248,391	5,735,077	632,498	5,102,579	1,790,910	—	130,290	763,706	555,505	208,201	476,624	838,915	373,528
Other liabilities.....	1,678,629	1,025,357	89,306	936,051	857,919	—	87,872	278,234	124,656	153,578	495,695	654,320	79,748
Partners capital accounts.....	5,247,942	1,917,393	250,473	1,666,920	3,605,656	—	187,375	954,567	555,568	398,999	1,609,608	2,429,014	434,953
Partnerships with net income													
Number of partnerships.....	11,368	22,841	8,005	14,837	25,262	1,044	5,667	12,426	4,971	7,455	5,926	15,649	12,941
Number of partners.....	227,043	139,021	29,879	109,142	128,299	2,089	16,118	51,853	29,029	22,824	62,938	76,579	62,478
Total assets.....	8,265,538	6,808,327	1,193,318	5,615,010	9,128,023	—	757,688	3,274,486	2,100,550	1,173,937	2,772,478	2,873,674	941,608
Cash.....	724,218	864,614	260,867	603,747	2,440,547	—	182,605	455,416	296,016	159,399	202,708	216,151	40,229
Trade notes and accounts receivable.....	865,994	1,071,920	62,275	1,009,645	899,080	—	236,610	332,257	225,324	106,933	274,418	391,529	114,109
Less: Allowance for bad debts.....	8,110	120,634	6,431	114,202	22,845	—	470	3,090	1,726	1,363	4,813	22,068	1,605
Inventories.....	342,961	63,399	1,738	61,661	3,521	—	9	12,238	1,229	11,009	26,073	117,114	140,972
Federal and State Government obligations.....	103,560	3,713	3,711	2	136,706	—	100	4,155	1,173	2,982	—	49,125	—
Tax-exempt securities.....	4,983	520	—	520	3,515	—	—	1,480	1,480	—	9,206	943	—
Other current assets.....	864,107	613,112	148,927	464,185	1,097,048	—	128,430	231,281	85,149	146,132	95,096	158,543	86,895
Mortgage and real estate loans.....	27,457	13,482	381	13,102	4,909	—	25	1,398	1,398	—	9,633	58,933	94,723
Other Investments.....	578,631	502,268	29,032	473,237	261,980	—	31,762	281,511	164,558	116,953	347,923	777,407	38,932
Buildings and other depreciable assets.....	6,179,610	5,140,070	1,158,813	3,981,257	8,199,728	—	406,654	3,074,819	1,824,169	1,250,650	759,716	1,035,587	232,375
Less: Accumulated depreciation.....	3,873,372	2,509,079	718,361	1,790,718	4,777,837	—	297,113	1,839,719	1,150,705	689,015	340,431	673,640	144,990
Depletable assets.....	—	64,219	1,199	63,020	220	—	—	104,023	104,023	—	—	3,746	—
Less: Accumulated depletion.....	—	13,511	675	12,836	56	—	—	3,247	3,247	—	—	402	—
Land.....	472,494	249,847	72,073	177,774	74,971	—	5,669	24,414	11,211	13,203	102,391	47,370	225,569
Intangible assets.....	4,108,512	338,607	54,633	283,975	331,905	—	27,754	308,484	246,411	62,072	241,388	161,721	14,398
Less: Accumulated amortization.....	3,369,223	171,690	20,767	150,923	123,611	—	15,960	164,037	108,714	55,323	21,966	85,690	12,841
Other assets.....	1,243,716	697,469	145,905	551,564	598,242	—	51,613	453,105	402,801	50,304	1,071,136	637,305	112,842
Total liabilities and capital.....	8,265,538	6,808,327	1,193,318	5,615,010	9,128,023	—	757,688	3,274,486	2,100,550	1,173,937	2,772,478	2,873,674	941,608
Accounts payable.....	730,692	328,230	11,858	316,372	235,294	—	190,052	314,977	210,712	104,266	62,623	379,835	61,485
Mortgages, notes, bonds payable in less than 1 year.....	343,081	528,598	143,331	385,267	1,003,671	—	99,083	715,042	471,112	243,930	256,738	210,982	147,297
Other current liabilities.....	1,175,612	623,497	120,232	503,265	1,426,477	—	126,104	273,844	200,693	73,152	183,899	128,201	171,690
All nonrecourse loans.....	281,622	504,500	66,912	437,588	199,683	—	—	419	419	—	177,257	155,618	22,510
Mortgages, notes, bonds payable in 1 year or more.....	1,405,870	2,071,034	413,687	1,657,347	1,563,910	—	51,427	687,969	525,901	162,067	400,778	444,012	199,866
Other liabilities.....	741,459	499,842	85,183	414,659	856,919	—	76,064	277,947	124,656	153,291	458,049	25,802	79,612
Partners capital accounts.....	3,587,202	2,252,627	352,115	1,900,512	3,842,069	—	214,958	1,004,288	567,057	437,231	1,233,135	1,529,224	259,148

NOTE: Detail may not add to totals because of rounding.

**Table 3.—Rental Real Estate Income by Industrial Division and Selected Industries**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate			Services	Nature of business not allocable
								Total	Real estate			
									Total	Operators and lessors of buildings		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships.....	678,800	23,641	1,299	3,715	691	970	8,204	618,909	586,779	529,895	17,849	3,522
Number of partners.....	7,502,688	98,333	6,053	9,181	2,453	2,253	23,118	7,250,343	6,661,862	6,280,162	99,320	11,635
Gross Income.....	129,950,606	655,913	29,302	305,799	32,698	124,040	238,673	126,326,002	126,945,551	121,035,648	2,129,251	108,929
Rental real estate expenses, total.....	172,046,933	422,569	38,587	424,774	26,794	154,060	168,861	168,598,953	167,004,411	156,383,841	2,092,867	119,469
Advertising.....	966,761	55	29	2,541	29	2,931	651	950,130	942,925	868,119	10,202	193
Auto and travel.....	171,809	2,683	6	877	2	139	124	162,821	161,388	149,179	5,148	8
Cleaning and maintenance	5,050,311	1,620	209	6,005	113	1,906	4,527	4,991,398	4,964,034	4,699,842	37,249	7,281
Commissions.....	703,396	208	127	3,122	61	676	369	692,767	684,577	640,639	5,836	232
Insurance.....	2,725,963	11,078	576	8,146	198	3,545	7,414	2,658,731	2,637,339	2,500,028	34,703	1,573
Legal and other professional fees.....	5,834,605	14,159	411	10,634	2	2,614	3,482	5,720,984	5,661,441	5,339,617	82,068	251
Interest expense.....	66,998,396	103,842	19,354	194,910	17,023	72,481	57,760	65,800,928	65,184,489	60,511,163	688,379	43,718
Repairs.....	5,071,726	11,560	898	21,943	401	902	6,922	4,966,649	4,916,954	4,732,193	58,211	4,241
Taxes.....	13,954,756	52,700	1,428	28,402	1,080	5,348	19,082	13,687,531	13,595,528	12,850,439	146,996	12,189
Utilities.....	8,599,064	12,000	2,000	14,759	277	7,418	10,677	8,410,247	8,360,308	7,959,098	132,124	9,562
Wages and salaries.....	4,694,950	4,077	874	8,607	79	4,845	2,431	4,589,568	4,561,734	4,337,362	83,729	739
Depreciation.....	34,205,165	57,765	5,858	84,118	6,433	21,961	38,459	33,518,527	33,255,074	31,241,194	451,492	20,554
Other expenses.....	23,070,032	150,821	6,817	40,711	1,097	29,294	16,962	22,448,671	22,078,620	20,554,967	356,731	18,928
Net rental income (loss).....	-42,096,327	233,344	-9,285	-118,975	5,905	-30,020	69,812	-42,272,950	-40,058,860	-35,348,193	36,384	-10,540
Income.....	17,749,202	307,467	11,163	34,398	10,986	8,938	87,416	16,727,925	16,290,562	15,565,959	545,712	15,196
Loss.....	59,845,529	74,124	20,448	153,373	5,081	38,958	17,604	59,000,875	56,349,421	50,914,151	509,328	25,736

Table 4.—Income Distributed to Partners, by Source

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All Industries	Agriculture, forestry and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate			Services	Nature of business not allocable
								Total	Real estate			
									Total	Operators and lessors of buildings		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships.....	1,635,164	131,057	45,537	61,950	26,263	22,460	173,179	852,517	707,223	589,759	299,423	22,777
Number of partners.....	18,431,918	591,133	2,770,870	164,869	185,233	434,573	495,773	11,326,504	7,908,019	6,941,965	2,369,709	93,253
Computed total distributive income, total.....	70,097,182	2,381,831	6,065,154	2,399,871	1,447,855	-1,493,061	3,168,033	25,103,442	-2,746,192	-3,021,185	30,968,471	55,587
Corporate general partnerships.....	11,167,998	42,690	1,154,309	679,836	290,894	-202,661	404,049	4,655,781	-549,694	-1,156,765	4,136,404	6,697
Corporate limited partnerships.....	802,030	-2,354	344,738	50,417	101,423	-785,059	75,690	1,244,778	-1,629,036	-1,551,470	-208,718	-18,885
Individual general partnerships.....	46,051,436	2,104,915	358,266	1,384,207	816,800	-119,134	2,094,441	12,474,942	5,884,868	5,548,389	26,891,274	45,725
Individual limited partnerships.....	3,555,704	-24,807	1,384,959	62,420	26,887	-172,820	71,762	1,866,626	-1,670,595	-1,436,468	341,157	-480
Partnership general partnerships.....	-421,063	133,330	668,376	164,307	61,770	-218,363	167,666	-1,162,754	-3,880,987	-3,462,662	-241,488	6,093
Partnership limited partnerships.....	1,801,948	106,950	1,438,557	20,242	88,942	45,463	207,839	158,640	-1,774,271	-1,713,190	-271,796	7,110
Exempt organization general partnerships.....	244,068	2,376	677	-	-	1,672	3,550	219,373	87,941	78,138	16,421	-
Exempt organization limited partnerships.....	1,371,354	2,335	66,752	2,867	-2,633	-1,770	-1,536	1,287,060	41,723	21,758	18,247	30
Nominee/other general partnerships..	2,968,724	60,606	356,984	7,831	31,131	-7,087	59,607	2,264,634	828,767	797,165	187,926	7,093
Nominee/other limited partnerships...	2,554,984	-44,209	291,535	27,744	32,641	-33,302	84,965	2,094,363	-84,907	-146,081	99,044	2,203
Number of partnerships with income available for distribution.....	1,625,865	131,032	45,119	61,237	26,258	22,456	173,139	846,715	705,182	588,433	297,131	22,777
Total income (less loss).....	82,945,761	3,321,607	5,699,817	3,213,075	1,947,476	-937,219	3,581,107	30,674,109	-2,854,625	-3,361,863	35,045,083	400,706
Ordinary income from Form 1065.....	29,788,726	457,140	1,135,364	2,540,080	1,018,346	-2,301,772	2,239,055	264,268	-2,189,219	-2,172,081	24,167,376	268,869
Rental real estate income (less loss).....	-42,096,327	233,344	-9,285	-118,975	5,905	-30,020	69,812	-42,272,950	-40,058,860	-35,348,193	36,384	-10,540
Other rental income (less loss).....	920,031	44,082	18,891	-2,789	2,209	62,359	5,049	7,016	-33,059	13,470	768,617	14,596
Portfolio interest income.....	20,941,861	498,588	476,163	205,696	266,677	289,719	183,457	17,496,089	8,343,443	6,920,895	1,485,163	40,308
Portfolio dividend income.....	3,239,280	31,535	40,664	3,010	45,344	2,022	29,673	2,996,256	227,046	207,357	88,180	2,596
Portfolio royalty income.....	767,254	80,773	296,272	20,201	58,897	243	801	223,162	145,045	57,998	75,652	11,252
Short-term capital gains (less loss)..	9,689,486	1,072	146,887	2,479	4,408	-324	10,567	9,499,111	248,713	180,329	19,875	5,411
Long-term capital gains (less loss)..	14,041,310	201,513	239,972	10,570	203,170	595,899	66,245	11,930,916	4,307,368	3,202,510	750,575	42,450
Other portfolio income (less loss)....	538,450	34,783	7,138	223	1,061	865	705	462,588	357,549	257,027	31,070	16
Guaranteed payments.....	11,049,379	340,052	341,912	545,562	430,873	182,847	856,058	3,205,886	1,761,072	1,229,509	5,141,274	4,915
Gains (less loss) from sale of business property (Section 1231)..	26,289,976	1,490,092	1,069,224	5,834	104,090	55,846	87,437	21,417,533	20,372,949	18,955,808	2,056,964	2,955
Other income.....	7,776,336	-91,366	1,936,616	1,185	-193,505	205,096	32,246	5,444,233	3,663,327	3,133,508	423,953	17,878

# Corporation Income Tax Returns, 1988

By Amy Pavelko and Patrice Treubert\*

As a reflection of the continued economic growth in the 1980's and base broadening provisions of the Tax Reform Act of 1986 (TRA), corporate pre-tax profits for 1988 increased 25.8 percent to \$413.0 billion. Income Year 1988 was also the first for which many of the changes to the tax code based on TRA were fully implemented. The number of returns declined from 3.61 million to 3.56 million chiefly because of the unusually large number of part-year returns filed for 1987 which were required to implement new TRA rules applicable to S Corporations. Although the corporate tax base increased 22.9 percent to \$383.2 billion, regular income tax increased only by \$11.8 billion to \$126.9 billion for 1988, due mainly to the lower corporate tax rates enacted by TRA. The new alternative minimum tax increased \$1.1 billion to \$3.4 billion because Income Year 1988 was the first year in which all corporate filers were subject to the new tax.

## NUMBER OF RETURNS

For Income Year 1988, the number of corporation income tax returns filed dropped for the first time since the end of World War II, from 3.61 million returns to 3.56 million returns (Figure A). The decrease was prompted by the Tax Reform Act of 1986, which caused some firms to file twice for Income Year 1987.

Figure A.--Number and Growth Rate of Returns Filed, Income Years 1980-1988

Income year	Total number of returns	Percentage change	Number of returns with net income	Percentage change
	(1)	(2)	(3)	(4)
1980.....	2,710,538	6.0%	1,596,632	0.6%
1981.....	2,812,420	3.8	1,597,298	1/
1982.....	2,925,933	4.0	1,608,363	0.6
1983.....	2,999,071	2.5	1,676,288	4.2
1984.....	3,170,743	5.7	1,777,770	6.0
1985.....	3,277,219	3.4	1,820,120	2.4
1986.....	3,428,515	4.6	1,907,738	4.8
1987.....	3,612,133	5.4	1,995,452	4.6
1988.....	3,562,789	-1.4	1,908,799	-4.3

1/ Less than .05 percent, but greater than zero.

An indicator of corporate business activity is the number of part-year returns filed during a tax year. Part-year returns are filed when a corporation changes its accounting period or otherwise reports for less than a full year for a substantial business purpose [1]. The number of part-year returns filed by corporations increased significantly for Income Year 1987, with 484,074 part-year returns filed for that year and 244,607 filed for 1986 and 217,634 for 1988. Part-year returns usually involve new, merging, liquidating or S-converting corporations, but for Income Year 1987 they also included returns filed to effect the changeover of S Corporations and personal service corporations to a calendar year accounting period as required by TRA. Since personal service corporations account for a small proportion of the returns for Income Year 1988, the effects of their filing activities on the number of total returns are considered insignificant to the corporate statistics [2].

S Corporations are generally small corporations that elect to be taxed through the individuals who are their shareholders. Part-year filings for 1987 increased to some extent because some smaller, income-generating companies decided to convert to S Corporations to take advantage of the lower individual tax rates initiated by TRA. The Act reduced the top tax rate for corporations but also reduced the tax rates for individuals so that the top individual rate (28 percent) became lower than the top corporate rate (34 percent) [3]. Therefore, by converting to S Corporations, certain small corporations could have their profits taxed at a lower individual income tax rate [4]. Although the total number of returns decreased for 1988, the decrease in the number of regular corporate filers by 7.5 percent to 2.1 million returns is possibly related to the increase in the number of S Corporate filers by 11.5 percent to 1.3 million returns.

Approximately 37 percent of the part-year filings for 1987 was due to S Corporation conversions combined

with changes to a calendar year by existing S Corporations, prompted by the Tax Reform Act of 1986 (TRA) [5]. Part-year filings initiated by S Corporation conversions and calendar year changeovers for Income Year 1987 resulted in an inflation in the number of returns filed for that year, since each corporation needed to file two returns to enact these changes. (Corporation statistics are based on returns with accounting periods ending July of one calendar year through June of the following calendar year.)

The decline in the number of returns for Income Year 1988 was concentrated in the services division. The decline in the number of part-year returns was particularly acute in this division, where the number of such returns decreased from 214,680 to 66,488. The total number of returns for the services division decreased by 11.1 percent, to 995,425 returns (Figure B), whereas for Income Year 1987, the number of returns increased above the 5.4 percent national average to 10.6 percent. The decrease is most noted in the number of returns with net income, where the number of returns dropped by 17.3 percent.

Most of the decline in both part-year and full-year filings in the services division was concentrated in activities such as physicians, legal services, dentists, and architecture and engineering. These firms are included in the "other services" major industry, where the number of returns with assets under \$500,000 dropped significantly (Figure C). Physicians and dentists combined showed a decrease of 89,169 returns, which accounts for over 70 percent of the

125,607 drop in the "other services" category. The decline in the number of small service industry returns is possibly related to S Corporation activity since S Corporation status is both attractive and accessible to small income-generating companies.

## INCOME STATEMENT

### Net Income

Reflecting the continued expansion in the U.S. economy and base broadening provisions of TRA, pre-tax profits reported on corporate income tax returns for Income Year 1988 increased 25.8 percent to \$413.0 billion. By asset size, 78.0 percent of all corporate profits were attributable to 5,120 returns with assets of \$250 million or more. This is similar to 1987, when 4,794 returns of comparable size accounted for 75.4 percent of corporate profits. The increase in profits was primarily due to the growth in the manufacturing division, but most other industrial divisions also showed increases in net income (less deficit) (Figure D). The increase was caused by a rise in the total net income of \$90.6 billion, which exceeded the rise in total deficit of \$5.9 billion reported by loss companies. Most divisions showed increases in both net income and deficit.

Of the \$84.8 billion increase in total corporate profits over 1987, manufacturing showed the largest dollar gain as profits rose \$59.6 billion to \$205.1 billion. Within manufacturing, the largest increases occurred in the fol-

Figure B.--Number of Returns by Industrial Division, Income Years 1987-1988

Industrial division	1987		1988	
	Number of returns	Percentage change	Number of returns	Percentage change
	(1)	(2)	(3)	(4)
All Industries 1/.....	3,612,133	5.4%	3,562,789	-1.4%
Agriculture, forestry and fishing.....	116,544	9.3	119,902	2.8
Mining.....	42,050	4.2	41,080	-2.3
Construction.....	371,169	8.6	381,499	2.9
Manufacturing.....	294,211	3.2	299,538	1.8
Transportation and public utilities.....	147,893	6.8	149,248	0.9
Wholesale and retail trade.....	971,758	3.5	984,553	1.3
Finance, insurance and real estate.....	521,136	-3.0	572,418	9.8
Services.....	1,119,604	10.6	995,425	-11.1

1/ Includes returns not allocable by industrial division.

Figure C.--Analysis of Number of Returns in "Other Services," Income Years 1987-1988

Returns	1987	1988	Frequency change	Percentage change
	(1)	(2)	(3)	(4)
Number of returns, total.....	482,770	357,163	-125,607	-26.0%
Number of returns with net income.....	303,035	187,236	-115,799	-38.2
Number of returns with assets under \$500,000.....	465,370	338,687	-126,683	-27.2

lowing major industrial groups: machinery, except electrical (\$9.3 billion increase), motor vehicles and equipment (\$7.9 billion increase), petroleum (including integrated) and coal products (\$7.2 billion increase), and "other" machinery, except electrical (\$6.5 billion increase)[6]. Within these groups, the major industries with the largest growth were motor vehicles and equipment with a 152.7 percent increase to \$13.2 billion, tobacco with a 139.8

**Figure D.--Net Income (Less Deficit) by Industrial Division, Income Years 1987-1988**

(Money amounts are in thousands of dollars)

Industrial division	1987		1988	
	Amount	Percentage change	Amount	Percentage change
	(1)	(2)	(3)	(4)
All Industries 1/.....	\$328,223,710	21.8%	\$412,982,753	25.8%
Agriculture, forestry and fishing.....	1,626,501	41.6	1,615,921	-0.7
Mining.....	275,048	108.8	4,111,855	1,395.0 2/
Construction.....	8,700,642	50.5	11,343,920	30.4
Manufacturing.....	145,493,891	42.9	205,083,651	41.0
Transportation and public utilities.....	37,466,184	71.8	46,943,801	25.3
Wholesale and retail trade.....	38,040,057	8.9	42,844,883	12.6
Finance, insurance and real estate.....	87,403,218	-12.4	91,892,954	5.1
Services.....	9,251,928	24.2	9,276,631	0.3

1/ Includes amounts of net income (less deficit) not allocable by industrial division.

2/ This increase was due mostly to several large corporations whose principal business activity for 1988 (but not 1987) was mining.

percent increase to \$10.3 billion, and primary metal industries with a 120.9 percent increase to \$7.1 billion.

Net income (less deficit) reported by Interest Charge Domestic International Sales Corporations and Foreign Sales Corporations together accounted for \$1.6 billion of the \$328.2 billion of net income (less deficit) reported by all corporations for 1987. However, these returns were excluded from the corporate statistics for 1988 so that net income or deficit for 1988 is not completely comparable with 1987. Net income from S Corporations increased \$9.3 billion to \$33.4 billion from 1987 [7].

## Receipts

Total receipts reported on corporate income tax returns for 1988 increased \$0.7 trillion to \$10.3 trillion (Table 1). This 7.1 percent increase most likely reflects the continuation of the economic expansion period which began 6 years earlier. Business receipts (generally gross operating receipts) rose 6.4 percent to \$8.9 trillion, with the largest dollar gains occurring in wholesale and retail trade and in manufacturing.

The largest gains in total receipts were from dividends from foreign corporations, which rose 67.9 percent to \$42.3 billion. The largest dollar increase occurred in manufacturing. Foreign dividends received by manufacturers increased from \$21.3 billion to \$35.4 billion. Industries within the manufacturing division which experienced the largest dollar increases were office computing machinery, tobacco, motor vehicles, and electrical equipment. Divisions which experienced the largest percentage increases were construction, transportation and public utilities, and agriculture.

Foreign dividends received are payments made by companies incorporated abroad, most of them foreign subsidiaries of U.S. parents. Such foreign companies

bore different relationships to the U.S. company to which they paid dividends; the U.S. company may have held only portfolio investments in the foreign company, or it may have partially or completely owned or controlled it. For 1988, 92.6 percent of foreign dividends received by domestic corporations was reported in "other foreign dividends" on the tax return. Other foreign dividends includes all foreign dividends except certain special categories which are subject to a partial or full deduction, generally because they are derived from income that was previously taxed for U.S. purposes.

The flow and reporting of foreign income is determined by U.S. companies' control of the foreign entity that generates the income, and most U.S. corporations have a controlling interest in the foreign companies in which they invest. Therefore, most U.S. companies have some control over the timing of dividend payments made by their foreign subsidiaries. For Income Year 1986 (the most current data available), 919 U.S. companies with assets \$500 million or more owned over 50 percent of at least one foreign corporation. These U.S. companies also controlled 94.4 percent of the 29,465 foreign companies for which Form 5471 was required to be filed for U.S. companies with assets \$500 million or more [8]. The U.S. parent of foreign controlled subsidiaries could conceivably have foreign companies delay dividend payments until such time as the U.S. tax rate dropped from 46 percent in 1986 for income over \$100,000 to 34 percent in 1988 for income over \$75,000 (1987 was a transition year in which income was taxed at a blended rate using the old and new tax rates). This delay could explain the dramatic increase in foreign dividends, given the relatively stable growth rate of foreign investment and income in the economy in the late 1980's (Figure E).

Net long-term capital gains (less net short term capital loss) continued the decline that began with 1987, decreasing 11.1 percent to \$56.7 billion for 1988. For the



**Figure E.--Dividends Received from Foreign Corporations, Income Years 1980-1988**

[Money amounts are in billions of dollars]

Income year	Amount	Percentage change 1/
1980.....	\$14.6	14.6%
1981.....	13.8	-5.3
1982.....	13.9	-1.2
1983.....	13.9	-0.4
1984.....	15.4	10.7
1985.....	20.8	35.1
1986.....	22.7	9.5
1987.....	25.2	10.7
1988.....	42.3	67.9

1/ Percentage changes reflect the amounts as reported.

second consecutive year, the decline may have been influenced by the effects of the change in the tax treatment of capital gains. The lower maximum 28 percent alternative tax rate on long-term capital gains was repealed for tax years beginning on or after July 1, 1987, eradicating the tax advantage that had accounted for the sharp rise in long-term gain realized in 1986, the year before the law was changed [9].

Net gain from sales of property other than capital assets rose 23.5 percent to \$36.5 billion for 1988. Manufacturers were responsible for over half of the increase, with "other electrical equipment" and motor vehicles and equipment exhibiting the largest money gains [10]. These net gains generally resulted from the sales of real and depreciable property used for business purposes as opposed to sales of assets held for investment purposes [11].

## Deductions

Total deductions increased 6.6 percent to \$9.9 trillion for 1988. Since this was somewhat less than the 7.1 percent increase in total receipts, the difference is partially responsible for the rise in net income. Cost of sales and operations, the largest deduction item, increased \$0.3 trillion to \$5.9 trillion.

The depreciation deduction continued the slowed rate of growth first evidenced in the 1987 statistics, rising only 3.4 percent to \$327.5 billion. The reduced growth in the deduction may reflect the effects of TRA which introduced a modified Accelerated Cost Recovery System (ACRS) that lengthened the class lives of some assets and changed the depreciation methods for business property placed in service after 1986.

The bad debt deduction increased by 7.5 percent to \$58.6 billion for 1988. Bank holding companies and their subsidiaries are largely responsible for the increase, although the bad debt deduction they reported rose by only \$3.7 billion to \$19.4 billion. Reflecting the restrictions

imposed by TRA, the total deduction increase was up from the 1987 increase of 2.2 percent over 1986, but did not come near the pre-TRA growth rates of over 20 percent (Figure F). The reporting of bad debt deductions changed with TRA, disallowing the reserve method for computing bad debts which allowed deductions for additions to bad debt reserve for companies other than small banks and thrift institutions [12].

Interest paid, the largest identifiable deduction item outside of cost of sales, rose 14.0 percent to \$672.4 billion. As would be expected, the largest dollar gains were reported in the finance, insurance and real estate division, particularly in commercial banking. The finance, insurance and real estate division increased \$51.4 billion and commercial banking accounted for nearly two-thirds of this amount, or \$33.2 billion. The next largest gain was reported by credit agencies other than banks (which includes savings and loans associations) which increased \$8.7 billion to \$109.6 billion. The increase in interest paid, which includes interest paid on deposits, is not surprising since deposits in commercial banks were estimated to have increased in 1988 [13].

**Figure F.--Bad Debt Deduction, Income Years 1980-1988**

[Money amounts are in billions of dollars]

Income year	Amount	Percentage change 1/
1980.....	\$18.8	7.7%
1981.....	22.3	18.7
1982.....	26.7	19.8
1983.....	30.5	14.4
1984.....	33.8	10.7
1985.....	43.3	28.2
1986.....	53.4	23.3
1987.....	54.6	2.2
1988.....	58.6	7.5

1/ Percentage changes reflect the amounts as reported.

## BALANCE SHEET

### Assets

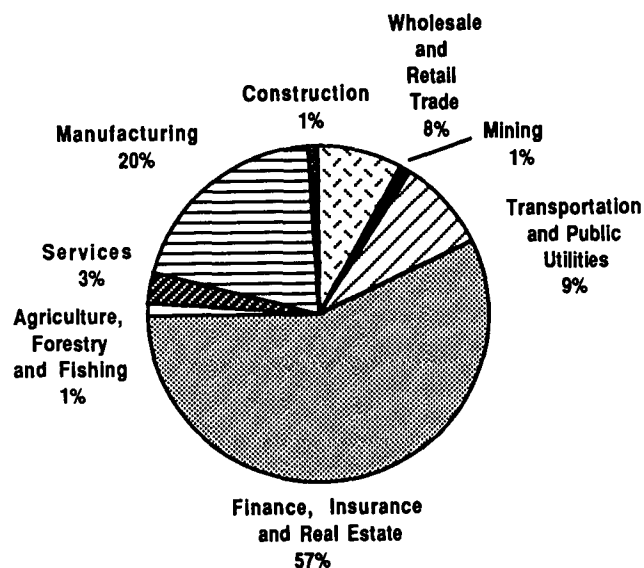
For 1988, year-end total assets reported on corporation income tax returns increased \$1.3 trillion to \$16.6 trillion (Table 1). Although this increase was less than the all-time highs of \$1.7 trillion for 1985 and \$1.4 trillion for 1986, it was slightly higher than the 1987 increase of \$1.1 trillion. The percentage increase for 1988 was similar (8.2 percent as compared to 8.1 percent).

The services division, with a 21.8 percent increase, had the largest percentage increase of assets. This percentage increase exceeded the 14.1 percentage increase for 1987. This was mainly due to the acquisition of several non-service companies by several large corporations in

the services division. However, the services division's assets were only a small percentage of overall total assets (3.2 percent).

The finance, insurance, and real estate division continued to account for over half of total corporate assets, with 56.8 percent (Figure G). Total assets for this division rose \$0.7 trillion to a total of \$9.4 trillion for 1988, led by companies with assets of \$250 million or more, which comprised about 87.2 percent of the increase. Insurance companies had an increase in total assets of \$0.2 trillion, rising to \$1.9 trillion for 1988. Banking companies' assets also increased, \$0.2 trillion to \$3.9 trillion. The manufacturing division, comprising 20.5 percent of total corporate assets, was the second largest industrial division for 1988. Its assets rose to \$3.4 trillion, an increase of \$0.3 trillion. Chemicals and allied products and tobacco manufacturers showed the largest increases in year-end assets, \$0.07 trillion and \$0.05 trillion, respectively.

**Figure G**  
**Corporate Assets by Industrial Division,**  
**1988**



Trade notes and accounts receivable, the largest asset account, rose by \$334.4 billion for 1988 (Figure H). Over 50 percent of this increase was due to the finance, insurance, and real estate division. The second largest asset account, "other investments", increased by \$387.2 billion, a 12.0 percent difference. Some examples of "other investments" are: bank certificates, common stock, equity in unconsolidated subsidiaries, officers life insurance, and patronage dividends. "Other investments"

for finance, insurance, and real estate increased \$263.8 billion, more than two-thirds of the total increase. This was mainly caused by insurance companies which showed a \$175.3 billion increase in "other investments."

The net intangible assets account increased 26.6 percent to \$261.8 billion, the largest increase of all asset accounts. After 1982, net intangible assets tripled, with the manufacturing division responsible for about half of the increase. One possible cause of the rise in intangible assets may have been the mergers and acquisitions activity of this period. The acquisition cost of goodwill, trademarks, patents, copyrights, and like assets are all includable in intangible assets. Although the percentage of completed mergers and acquisitions declined in 1987 and 1988, taking the entire 6-year period, 1983-1988, into account, the number of completed transactions involving U.S. firms rose 45.8 percent [14].

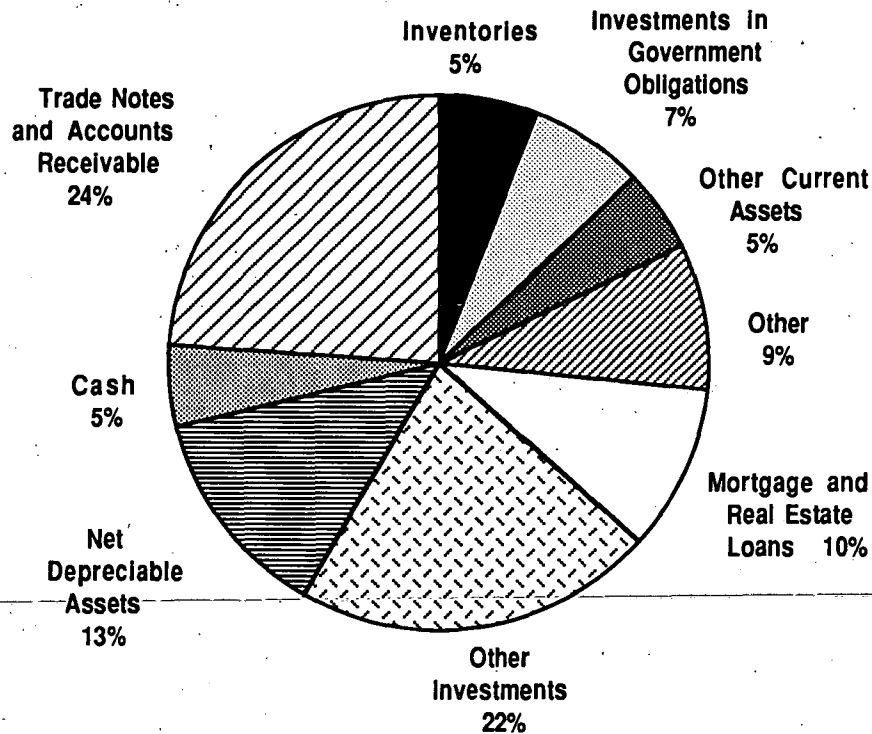
### Liabilities

On the liabilities side of the balance sheet, the largest percentage gain occurred in mortgages, notes, and bonds payable in less than 1 year, which increased 14.7 percent to \$1.4 trillion. The manufacturing division led the way, with 39.4 percent of the increase. Within manufacturing, motor vehicles and equipment reported the largest increase, up by \$14.6 billion to \$96.7 billion. About 16.6 percent of the increase in mortgages, notes, and bonds payable in less than 1 year was caused by bank holding companies and their subsidiaries; their increase was \$30.6 billion to a total of \$278.3 billion. "Other current liabilities," the largest component of all debt as well as current debt, increased a modest 5.6 percent to \$5.1 trillion.

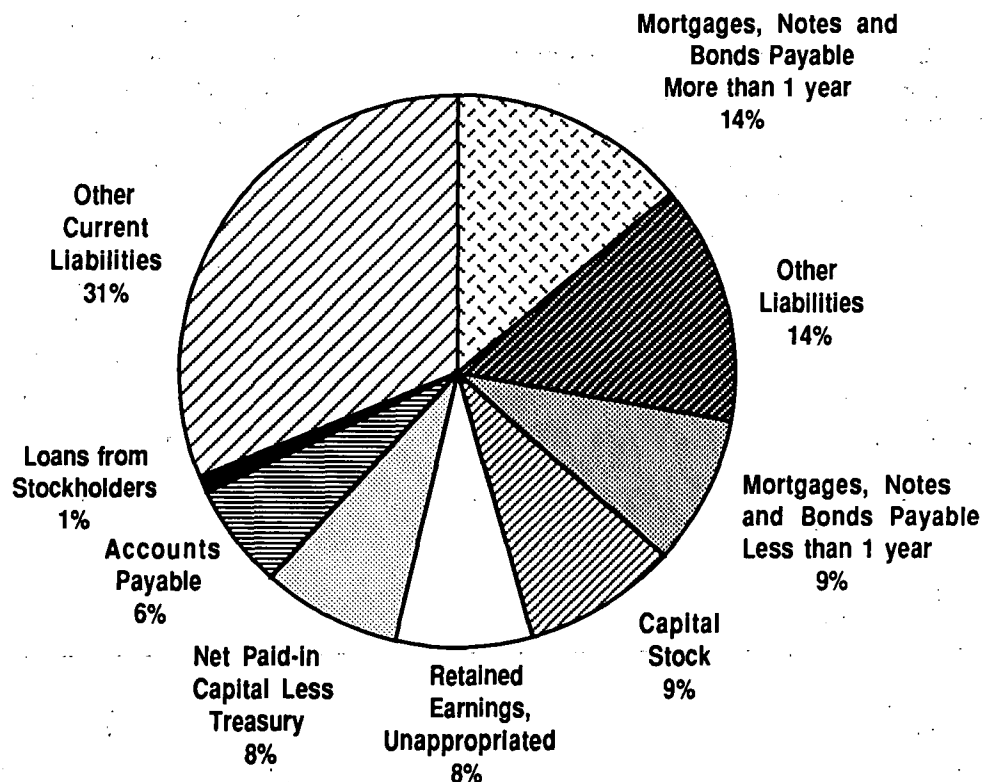
Mortgages, notes, and bonds payable in 1 year or more increased 9.9 percent to \$2.4 trillion; this was similar to the 9.3 percent increase reported for 1987. However, this rate of growth was less than the 14 and 15 percent increases for 1985 and 1986, respectively. For 1988, manufacturing contributed about 43.6 percent of the increase, with machinery, except electric companies and electrical and electronic equipment companies having the largest increases. Finance, insurance, and real estate reported about 27.5 percent of the increase, with real estate companies making up about one-third of finance, insurance, and real estate's increase.

Unappropriated retained earnings, out of which most dividends are paid, reported a 4.5 percent increase for 1988, as compared to a 4.3 percent decrease for 1987. The manufacturing division accounted for 83.9 percent of

**Figure H**  
**Total Assets by Account, 1988**



**Total Liabilities by Account, 1988**



this rise, increasing \$47.0 billion to \$628.8 billion. Chemicals and allied products companies' unappropriated retained earnings increased \$12.8 billion to \$88.4 billion, approximately one-fourth of manufacturing's increase.

## INCOME TAX AND TAX CREDITS

Reflecting the \$84.8 billion increase in net income (less deficit), income subject to tax, the base amount (computed for Statistics of Income) upon which the regular income tax was computed, increased \$71.4 billion to \$383.2 billion for 1988 (Figure I).

For the most part, income subject to tax consists of net income less certain amounts called "statutory special deductions" in the statistics [15]. The primary statutory special deduction is the net operating loss deduction (NOLD), which represents certain prior-year losses applied against current-year income [16]. For 1988, NOLD increased \$2.4 billion to \$51.4 billion. This increase, while widespread, was mainly caused by a \$3.5 billion increase from the manufacturing division and an offsetting \$4.7 billion decrease from the finance, insurance, and real estate division. Within manufacturing, petroleum and coal products companies reported an increase for NOLD of \$1.9 billion to \$2.3 billion for 1988. Insurance companies reported a drop of \$4.3 billion, lowering NOLD that could be claimed by them to \$5.8 billion, the largest decrease in the finance, insurance, and real estate division.

The second largest component is the dividends received deduction. For 1988, this deduction increased \$1.6 billion (up 13.8 percent) to \$12.9 billion. The manufacturing and finance, insurance, and real estate divisions together made up 82.4 percent of the total, or \$1.3 billion. Machinery, except electrical had a \$0.6 billion increase, and security, commodity brokers, and service increased \$0.2 billion.

Total income tax (regular tax before credits, plus certain other taxes) increased \$12.9 billion to \$131.4 billion (Figure I) [17]. Eighty-eight percent of this increase was due to the manufacturing division, with about one-fifth coming from motor vehicles and equipment.

Regular tax, the tax most related to net income, rose 10.3 percent to \$126.9 billion. The alternative minimum tax alone increased \$1.1 billion to \$3.4 billion. Sixty-seven percent of the increase in alternative minimum tax was attributed to the manufacturing division. Within this division, petroleum and coal products companies made up half of manufacturing's increase. Companies without net income and with assets \$250 million or more were responsible for 55.3 percent of the increase in alternative minimum tax for the petroleum and coal products industry; the tax for this group increased from \$1.4 million for 1987 to \$213.0 million for 1988. (Because the alternative minimum tax is computed from an income tax base consisting of tax preference items, tax adjustment items, a book income adjustment, as well as taxable income before NOLD, it is possible for a company with no net income to have an alternative minimum tax liability.) Finance, insurance, and real estate contributed 18.4 percent of the increase in alternative minimum tax. Banking companies with net income and assets \$250 million or more made up 73.5 percent of the increase recorded for the finance, insurance, and real estate division; the alternative minimum tax for this group increased from \$146.9 million in 1987 to \$299.6 million for 1988. The environmental tax, new starting with 1987, rose 38.9 percent to \$487.9 million. Over half of this increase came from the manufacturing division; in particular, electrical and electronic equipment companies rose 89.1 percent to \$21.3 million.

For 1988, the general business credit continued to decline, by \$2.4 billion, to \$5.6 billion. This was directly

**Figure I.--Selected Tax and Tax Credit Items, Income Years 1987-1988**  
[Money amounts are in thousands of dollars]

Item	1987	1988	Percentage change
	(1)	(2)	(3)
Income subject to tax, total.....	\$311,840,615	\$383,201,978	22.9%
Income tax, total.....	118,484,975	131,367,397	10.9
Regular tax.....	115,073,572	126,899,211	10.3
Personal holding company tax.....	10,215	17,729	73.6
Recapture of investment credit tax.....	783,953	552,398	-29.5
Alternative minimum tax.....	2,229,107	3,352,845	50.4
Environmental tax.....	351,253	487,926	38.9
Tax credits, total.....	31,496,205	35,471,636	12.6
Foreign tax credit.....	20,812,861	27,068,104	30.1
U.S. possessions tax credit.....	2,666,634	2,318,021	-13.1
Orphan drug credit.....	5,154	8,053	56.2
Nonconventional fuel source credit.....	52,439	49,517	-5.6
General business credit.....	7,959,117	5,559,174	-30.2
Prior year minimum tax credit.....	N.A.	468,767	N.A.

N.A. - Not applicable.

## Corporation Income Tax Returns, 1988

related to the 1986 repeal of the regular investment tax credit, the principal component of the general business credit. However, total tax credits increased \$4.0 billion to \$35.5 billion (Figure J). This was mainly caused by a \$6.3 billion increase in the foreign tax credit to a new record high of \$27.1 billion, which was more than enough to offset the decline in the general business credit.

Although tax before foreign tax credit is a better economic measure of the total U.S. corporate income tax liability (because it effectively includes foreign taxes before they are credited), the measure of tax owed the U.S. Government is best represented by the total tax after credits. The latter amount increased \$8.9 billion to \$95.9 billion. However, the increase in income tax after credits (10.3 percent) was less than the increase reported for 1987 (17.7 percent), despite the fact that the increase in

income tax before credits for 1988 (10.9 percent) was greater than the increase in income tax before credits for 1987 (6.6 percent). This was due to a much larger increase in total credits for 1988 (12.6 percent) than for 1987 when total credits actually decreased 15.4 percent.

Since 1986, each successive income year's "giant companies" (companies with assets \$250 million or more) reported a growing percentage of the total income tax (after credits). For 1986, the giant companies accounted for 53.9 percent of the total. For 1987 this percentage was 65.2, and for 1988 it was 71.1 percent. One cause of giant companies reporting a growing proportion of income tax (after credits) appears to be an income base (income subject to tax) that grew rapidly for the last three years (Figure K). The income base for all other companies did not increase significantly. Although the ratio of giant

Figure J  
Income Tax and Tax Credits, Income Years 1980-1988

Billions of dollars

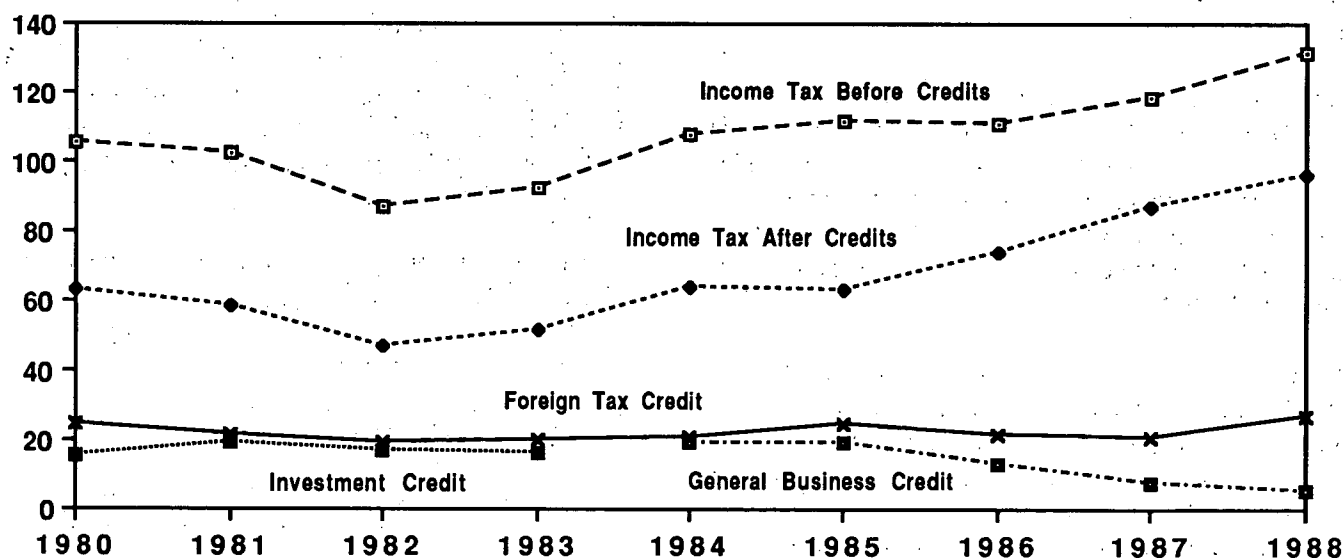


Figure K.--Selected Tax and Tax Credit Items for "Giant" Corporations, Income Years 1986-1988 1/  
[Money amounts are in millions of dollars]

Item	1986	Percentage change	1987	Percentage change	1988	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)
Income subject to tax.....	\$170,069	4.9%	\$213,271	25.4%	\$284,926	33.6%
Income tax before credits.....	71,661	-0.6	84,871	18.4	100,436	18.3
Total credits.....	31,832	-20.4	28,174	-11.5	32,277	14.6
Income tax after credits.....	39,829	24.3	56,697	42.3	68,159	20.2

1/ "Giant" corporations are companies with assets of \$250 million or more.

companies to the total remained the same from 1986 to 1988, the rate of growth for giant corporations was higher than the rate of growth for all others. Between 1987 and 1988 there were 300 additional giant companies; these 300 companies would add to both the income base and the final income tax after credits.

## SUMMARY

Net income (less deficit) for Income Year 1988 increased \$84.8 billion to \$413.0 billion, as business receipts increased \$535.3 billion to \$8,949.8 billion. Dividends received from foreign corporations showed the largest percentage increase, 67.9 percent, to \$42.3 billion. With the decline in tax rates under the Tax Reform Act of 1986 (TRA), U.S. corporations may have deferred receipt of dividends from their foreign subsidiaries until 1988.

The number of returns filed for 1988 dropped for the first time since the mid-1940's, decreasing slightly to 3,562,789. Increased filings for 1987 of part-year returns by S Corporations changing their accounting periods to a calendar year, as required by TRA, and converting from regular corporations, were probably the major reasons for the 1988 decline.

Income subject to tax, the tax base, rose 22.9 percent to \$383.2 billion for 1988, substantially more than the 12.9 percent increase for 1987. However, the increase in income tax before credits (though still greater than the 6.6 percent increase for 1987) was only 10.9 percent, reflecting the lower corporate tax rates provided by the Tax Reform Act of 1986.

Total income tax credits increased for 1988, largely due to a \$6.3 billion increase in the foreign tax credit. The increase in the foreign tax credit was sufficient to offset the continued decline in the general business credit that was due to the repeal under TRA of the investment tax credit, the main component of the general business credit.

Total income tax (after credits) increased \$8.9 billion to \$95.9 billion. This was caused by giant companies which accounted for a growing proportion of income tax after credits, while all other companies' share of income tax after credits shrunk. The alternative minimum tax was also a factor, increasing \$1.1 billion to \$3.4 billion.

## DATA SOURCES AND LIMITATIONS

The data for Income Year 1988 cited in this article are based on a sample of corporation income tax returns with accounting periods ending July 1988 through June 1989.

The returns represented domestic corporations filing Form 1120 or Form 1120-A (short form); foreign corporations with income "effectively connected" with a U.S. business filing Form 1120F; life insurance companies filing Form 1120L; mutual or stock property and casualty insurance companies filing Form 1120PC; S Corporations filing Form 1120S; regulated investment companies filing Form 1120RIC; and real estate investment trusts filing Form 1120REIT. Forms IC-DISC filed by certain Domestic International Sales Corporations and 1120-FSC filed by Foreign Sales Corporations were not included for 1988. The revisions to the Standard Industrial Classification (SIC) for 1987 are not reflected in the statistics.

The statistics were estimated based on a stratified probability sample of approximately 77,700 active corporation income tax returns selected after administrative processing and before audit examination. The returns were stratified based on combinations of net income and total assets at rates ranging from 0.3 to 100 percent.

Because the data are based on a sample, they are subject to sampling error. In order to use these statistics properly, the magnitude of the sampling error, measured by the coefficient of variation (CV), should be taken into account (Figure L). The CV's for frequency estimates are intended only as a general indication of the reliability of the data. For numbers of returns other than those shown, the corresponding CV's can be estimated by interpolation.

Figure L--Coefficients of Variation for Frequency Estimates, Income Year 1988

Estimated number of returns	Approximate coefficient of variation
1,400,000.....	1.65
600,000.....	2.52
375,000.....	3.18
200,000.....	4.36
50,000.....	8.72
25,000.....	12.33
10,000.....	19.50
5,000.....	27.57

## NOTES AND REFERENCES

- [1] For more information on part-year filing, see, for example, Commerce Clearing House, Inc., *1989 U.S. Master Tax Guide*, November 1988, p. 394, and Internal Revenue Code Regulation 1.442-1(b)(1).
- [2] Personal service corporations are companies in which the principal business activity is performing personal services, if the services are substantially performed by employee-owners. No data are available on these companies for Income Years before 1988.

- [3] For more information on tax rates, see Department of the Treasury, Internal Revenue Service, *Explanation of the Tax Reform Act of 1986 for Business*, Publication 921, August 1987.
- [4] S Corporations are generally small corporations with no more than 35 shareholders, all of whom are individuals or their estates.
- [5] This percentage was based on the number of returns that converted to S status in 1987 and the number of S Corporations that filed two returns for Income Year 1987, one a part-year return and the other for the calendar year.
- [6] Other machinery, except electrical, includes corporations whose principal activity was manufacturing one or more of the following: automatic vending machines; commercial laundry, dry cleaning, and pressing machines; industrial vacuum cleaners; complete air conditioning and warm air heating equipment and commercial and industrial refrigeration equipment; measuring and dispensing pumps; steam engines, steam, gas, and hydraulic turbines and turbine generator set units; carburetors, pistons, rings, and valves; fluid power cylinders and actuators; fluid power pumps and motors; scales and balances, except laboratory; service industry machinery, not elsewhere classified; certain internal combustion engines (including diesel and semi-diesel engines); as well as certain other machinery and parts, except electrical.
- [7] Due to the "passive" activity limitations enacted by the Tax Reform Act of 1986, income and expenses of rental activities and portfolio or investment income and related expenses were reported separately from amounts related to the trade or business activity of S Corporations. For Income Years 1987 and 1988, these rental and portfolio amounts were not included in the statistics and are not represented in the net income figures for S Corporations. Including the separately reported amounts would have increased net income by \$4.0 billion for 1987 and by \$6.3 billion for 1988. Net income reported by S Corporations in 1987 amounted to \$24.1 billion.
- [8] Form 5471, "Information Return with Respect to a Foreign Corporation," is filed by a U.S. shareholder who owns at least 10 percent of a foreign corporation that is more than 50 percent owned by U.S. shareholders. In addition, Form 5471 is filed by certain U.S. taxpayers of non-controlled foreign corporations. The data presented are from unpublished Statistics of Income tabulations.
- [9] Department of the Treasury, Internal Revenue Service, *Explanation of the Tax Reform Act of 1986 for Business*, p. 21.
- [10] Other electrical equipment includes corporations whose principal activity was manufacturing one or more of the following: electric lamps and bulbs; current and non-current carrying wiring devices; residential, commercial, industrial, and institutional lighting fixtures; vehicular lighting equipment; power, distribution, and specialty transformers; switchgear and switchboard apparatus; motors and generators; industrial controls; electric welding apparatus; carbon and graphite products; storage batteries; dry and wet primary batteries; radiographic, fluoroscopic, therapeutic, and other X-ray apparatus and tubes; electrical equipment for internal combustion engines; relays and industrial controls; magnetic and optical recording media; and certain other electrical machinery, equipment and supplies.
- [11] *Statistics of Income - 1987, Corporation Income Tax Returns*, Publication 16, December 1990, p. 98.
- [12] For more detail on the bad debt deduction, see *Statistics of Income Bulletin*, Volume 10, Number 2, Fall 1990, p. 87.
- [13] Candilis, Wray O., "Commercial Banking," 1989 *U.S. Industrial Outlook*, U.S. Department of Commerce, International Trade Administration, January 1989, p. 46-1.
- [14] *Mergers and Acquisitions*, 1989 Almanac and Index, May/June 1989, Volume 23, Number 6.
- [15] For most years, "income subject to tax" (the corporate tax base) exceeds "net income less deficit" chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income.
- [16] The net operating loss deduction must first be carried back for a period of three years; only then can the remainder be carried forward from previous years. It is not possible to show the carrybacks, as this occurs after revenue processing.

[17] Total income tax before credits is the sum of regular tax, personal holding company tax, tax from recap-

ture of investment credit, alternative minimum tax, and environmental tax.



Table 1.—Selected Balance Sheet, Income Statement, and Tax Items by Asset Size 1/

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Number of returns.....	3,562,789	210,248	1,795,643	612,426	361,296	242,809	251,870	36,387	24,157	10,511	7,022	5,326	5,094
Total assets.....	16,568,467,823	—	59,419,658	98,815,330	127,924,546	171,357,088	523,523,599	251,522,895	375,970,770	384,179,230	496,617,609	848,780,276	13,230,356,822
Cash.....	784,815,919	—	13,043,591	16,973,753	18,279,991	21,153,165	48,793,315	19,441,311	27,870,803	24,613,554	29,423,039	39,821,101	525,402,296
Notes and accounts receivable.....	4,099,147,501	—	6,892,104	15,511,368	22,827,231	33,760,384	114,687,843	56,638,975	94,414,470	106,155,891	138,250,086	202,422,720	3,307,586,429
Less: Allowance for bad debts.....	96,744,285	—	249,581	124,735	265,518	398,902	1,849,988	1,190,571	2,048,974	2,587,854	3,330,758	5,595,556	79,101,848
Inventories.....	845,783,685	—	6,879,949	15,068,270	21,105,841	32,087,458	116,335,083	53,268,094	58,877,278	39,154,666	37,409,684	53,604,296	411,993,064
Investment in government obligations	1,094,749,402	—	46,575	138,346	334,943	715,418	3,522,670	3,944,744	20,033,535	35,107,111	54,867,378	80,139,773	895,898,910
Other current assets.....	912,145,245	—	2,809,333	5,072,612	6,695,247	8,459,914	28,358,437	14,357,906	21,367,881	20,177,497	24,204,266	37,784,970	742,857,182
Loans to stockholders.....	79,855,312	—	4,248,335	5,004,497	4,889,621	4,069,373	7,564,453	2,626,225	2,206,024	1,892,632	1,717,675	5,622,933	40,013,544
Mortgage and real estate loans.....	1,604,896,498	—	429,552	1,212,594	1,875,265	1,833,870	5,851,822	2,795,759	7,805,527	20,112,064	43,077,274	107,329,983	1,412,572,789
Other investments.....	3,614,438,470	—	1,448,399	4,103,591	6,294,718	9,079,202	32,380,417	20,115,730	40,782,583	49,736,455	74,675,893	154,321,641	3,221,499,840
Depreciable assets.....	3,820,961,787	—	55,288,686	65,428,668	79,772,708	95,026,204	240,904,570	108,081,691	133,074,261	101,619,699	102,878,377	166,294,458	2,672,592,466
Less: Accumulated depreciation.....	1,593,226,079	—	37,667,512	40,443,360	47,867,781	54,274,943	124,683,817	51,033,139	59,915,989	42,420,263	42,005,516	63,724,139	1,029,189,621
Depletable assets.....	124,421,968	—	165,974	313,548	369,567	578,949	1,102,944	818,714	2,309,057	3,148,849	3,364,281	5,117,909	106,136,113
Less: Accumulated depletion.....	50,921,656	—	113,758	133,738	181,442	213,087	1,102,944	253,102	888,429	1,572,415	1,374,656	1,627,442	43,460,644
Land.....	177,037,541	—	1,789,098	4,666,361	7,383,943	12,037,967	28,661,420	10,691,160	12,427,061	8,616,830	7,957,632	11,205,643	71,600,425
Intangible assets.....	329,484,622	—	2,384,385	2,729,792	2,734,664	3,135,857	8,674,130	4,754,670	7,343,298	6,696,332	10,914,565	24,154,552	253,962,376
Less: Accumulated amortization.....	67,703,687	—	1,257,385	1,125,531	1,148,784	1,217,025	2,803,636	1,575,993	1,842,130	1,859,808	1,825,437	4,192,534	48,855,426
Other assets.....	889,325,583	—	3,281,914	4,419,292	4,824,334	5,523,284	16,130,815	8,040,723	12,154,516	13,587,985	16,413,826	36,099,967	768,846,927
Total liabilities.....	16,568,467,823	—	59,419,658	98,815,330	127,924,546	171,357,088	523,523,599	251,522,895	375,970,770	384,179,230	496,617,609	848,780,276	13,230,356,822
Accounts payable.....	1,022,810,938	—	9,052,304	13,170,736	17,507,768	26,024,917	81,317,116	34,892,426	43,575,433	32,289,494	30,363,786	44,163,749	690,453,208
Mortgages, notes, and bonds payable in less than 1 year.....	1,431,308,911	—	9,690,134	9,673,712	14,305,003	20,067,170	87,124,695	43,563,426	48,125,940	35,821,554	33,576,500	48,883,447	1,080,477,332
Other current liabilities.....	5,092,190,043	—	6,802,931	8,583,482	9,679,706	13,089,255	47,762,481	29,973,143	77,039,614	128,804,733	206,537,968	331,555,137	4,232,361,593
Loans from stockholders.....	243,230,029	—	21,050,829	16,985,983	15,735,651	14,044,451	29,621,669	8,399,649	8,208,520	5,250,107	4,766,783	9,532,007	109,634,379
Mortgages, notes, and bonds payable in 1 year or more.....	2,352,107,056	—	15,938,036	20,331,288	28,115,209	36,219,753	104,935,954	49,686,418	69,994,982	61,001,781	65,767,159	118,912,662	1,781,203,812
Other liabilities.....	2,219,993,412	—	3,161,531	3,147,376	4,132,255	4,996,977	19,775,767	10,529,004	18,827,793	21,446,305	26,934,708	55,353,906	2,051,687,789
Capital stock.....	1,429,486,841	—	14,179,704	11,670,808	12,823,639	14,656,876	35,166,141	16,250,342	22,204,972	20,906,955	27,956,675	59,200,624	1,194,468,106
Paid-in or capital surplus.....	2,154,243,458	—	9,387,713	8,231,795	10,141,824	12,946,109	41,977,725	24,367,690	42,663,276	50,479,618	73,340,612	139,028,608	1,741,679,097
Retained earnings, appropriated.....	77,508,595	—	153,119	168,107	419,610	541,117	1,144,589	385,587	558,175	869,222	1,278,695	2,888,806	69,101,569
Retained earnings, unappropriated.....	1,313,070,807	—	-13,923,427	12,597,217	17,924,512	27,343,352	53,607,559	16,843,596	24,716,088	19,930,705	25,790,514	51,870,140	1,076,370,551
Other retained earnings (Form 1120S)	102,816,168	—	-13,468,493	-2,420,801	1,150,878	6,250,092	33,605,433	20,857,300	24,904,087	12,346,583	9,109,715	6,806,656	3,674,719
Less: Cost of treasury stock.....	870,298,430	—	2,604,723	3,324,372	4,011,507	4,822,982	12,517,529	4,225,686	4,848,109	4,967,826	8,805,505	19,414,860	800,755,332
Total receipts.....	10,264,867,461	187,881,514	317,869,252	309,919,984	314,925,483	375,360,375	1,123,631,339	480,307,941	533,605,908	368,702,491	348,750,703	528,828,571	5,375,083,901
Business receipts.....	8,949,846,244	120,422,381	310,316,427	298,990,232	306,166,608	364,938,056	1,090,893,208	464,119,131	507,428,249	340,013,706	310,512,330	464,665,025	4,371,380,891
Interest.....	772,316,565	53,811,267	600,954	1,069,820	1,420,586	1,623,487	5,347,458	2,782,842	8,145,585	13,462,771	21,593,829	37,474,774	624,983,192
Interest on government obligations.....	32,308,213	164,470	3,110	6,853	18,076	17,830	134,897	112,321	378,578	730,079	1,304,564	2,163,699	27,273,735
Rents.....	92,309,807	1,393,092	742,309	1,119,374	1,432,646	1,891,724	4,951,658	2,366,455	3,075,474	2,500,969	2,364,666	3,876,166	66,595,273
Royalties.....	23,942,535	159,177	151,672	86,524	69,329	122,824	390,956	194,674	252,421	417,857	486,229	959,433	20,651,439
Net short-term capital gain	—	—	—	—	—	—	—	—	—	—	—	—	—
less net long-term capital loss.....	5,574,907	67,548	*8,594	40,053	54,218	33,041	152,802	68,887	106,536	299,736	174,796	368,627	4,200,069
Net long-term capital gain	—	—	—	—	—	—	—	—	—	—	—	—	—
less net short-term capital loss.....	56,684,288	2,133,317	484,427	552,922	584,024	689,628	2,131,224	1,227,676	1,711,239	1,574,441	1,694,183	2,803,026	41,098,180
Net gain, noncapital assets.....	36,522,792	2,200,920	658,832	626,684	657,701	673,158	1,833,537	777,419	1,305,211	1,239,746	1,451,094	24,250,315	24,250,315
Dividends, domestic corporations.....	15,165,056	408,255	101,691	44,960	95,507	126,725	385,104	231,307	358,682	471,928	362,201	796,359	11,782,337
Dividends, foreign corporations.....	42,281,099	524,206	*3,368	*70	*7,717	861	26,576	34,352	216,944	166,746	303,388	954,724	40,042,146
Other receipts.....	237,915,957	6,596,881	4,797,866	7,382,491	4,419,070	5,243,041	17,383,919	8,392,876	10,626,989	8,216,086	8,714,770	13,315,644	142,826,323

Footnotes at end of table.

Table 1.—Selected Balance Sheet, Income Statement, and Tax Items by Asset Size 1/—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total deductions.....	9,853,420,138	183,397,352	317,795,486	307,313,445	311,869,056	370,581,533	1,108,037,602	471,342,917	521,788,600	358,757,149	336,423,392	506,539,927	5,059,573,679
Cost of sales and operations.....	5,944,935,455	79,906,847	141,902,717	168,280,796	181,769,070	237,108,191	797,433,787	351,319,896	378,463,579	251,741,325	225,017,899	328,602,853	2,803,388,495
Compensation of officers.....	203,220,587	3,478,359	35,236,627	25,593,242	21,798,032	19,305,684	36,088,710	10,749,347	9,657,309	5,177,826	4,378,432	5,073,977	26,683,041
Repairs.....	86,236,215	817,845	2,615,351	2,342,672	2,703,768	2,747,859	5,541,097	1,938,606	2,284,103	1,611,302	1,628,669	2,762,576	59,242,369
Bad debts.....	58,644,690	1,564,754	560,503	731,531	964,473	1,117,513	3,273,640	1,255,830	2,052,100	1,877,523	2,129,734	2,852,068	40,265,021
Rent paid on business property.....	161,141,584	2,579,275	13,821,406	9,805,002	8,612,408	8,314,192	15,570,586	5,491,138	6,232,740	4,205,940	4,671,616	7,026,928	74,810,353
Taxes paid.....	222,323,028	3,097,013	9,552,220	8,183,269	8,384,548	9,055,366	20,705,116	7,884,830	8,949,087	6,248,331	6,177,677	9,785,794	124,299,676
Interest paid.....	672,447,709	49,855,077	2,740,833	3,358,624	4,323,194	5,328,126	17,553,027	8,081,314	12,652,124	14,394,112	19,095,082	32,535,802	502,530,394
Contributions or gifts.....	4,893,019	48,380	47,161	58,782	80,801	91,500	221,753	101,243	138,331	133,532	169,559	249,378	3,552,599
Amortization.....	20,325,799	310,888	313,235	355,855	296,111	315,875	990,762	547,222	800,256	831,326	864,249	1,539,670	13,159,750
Depreciation.....	327,516,917	3,147,046	6,401,551	6,967,037	8,016,337	8,970,059	21,538,688	9,166,554	11,633,054	8,542,864	9,115,018	14,655,433	219,363,277
Depletion.....	8,716,602	118,961	30,114	41,169	35,721	35,625	163,891	76,279	170,409	203,590	251,423	438,801	7,150,519
Advertising.....	114,408,994	1,615,297	4,703,554	2,860,539	2,936,050	3,871,077	9,308,542	4,413,842	4,741,628	3,696,430	3,945,320	5,557,659	66,759,055
Pension, profit sharing, stock bonus, and annuity plans.....	45,183,078	516,033	2,120,817	1,611,980	1,565,253	1,816,952	3,943,313	1,423,162	1,587,130	1,084,335	1,093,921	2,021,828	26,398,353
Employee benefit programs.....	94,322,487	1,039,300	1,675,108	1,522,634	1,809,876	2,129,077	6,161,705	2,854,779	3,455,876	2,700,922	2,802,129	5,129,871	63,041,212
Net loss, noncapital assets.....	14,094,202	1,309,960	293,625	159,667	175,050	175,327	545,645	254,334	1,075,214	652,966	588,787	847,167	8,016,460
Other deductions.....	1,875,009,779	33,992,317	95,780,666	75,440,645	68,398,266	70,199,109	168,997,343	65,784,542	77,895,662	55,654,126	54,493,878	87,460,120	1,020,913,105
Total receipts less total deductions.....	411,447,323	4,484,162	73,766	2,606,539	3,056,426	4,778,842	15,593,737	8,965,024	11,817,308	9,945,342	12,327,311	22,288,644	315,510,222
Constructive taxable income from related foreign corporations.....	33,977,330	220,370	*1,434	*1,002	*2,055	*39	*46,283	10,862	99,762	152,046	235,826	742,562	32,465,090
Net income (less deficit).....	412,982,753	4,540,004	47,632	2,591,177	3,033,800	4,749,263	15,451,599	8,856,456	11,530,001	9,361,444	11,258,349	20,863,431	320,699,597
Net income, total.....	555,850,912	12,254,616	12,072,766	9,964,624	10,017,324	11,766,882	33,071,925	16,067,002	21,367,991	16,174,548	17,943,517	29,988,424	365,161,293
Deficit, total.....	142,868,159	7,714,612	12,025,134	7,373,447	6,983,524	7,017,620	17,620,326	7,210,546	9,637,990	6,813,104	6,685,168	9,124,993	44,461,695
Net income (less deficit) Form 1120-A.....	-125,045	-3,341	-151,270	30,351	*786	—	—	—	—	—	—	—	—
Net income (less deficit) Form 1120S 2/.....	33,403,456	509,857	1,920,709	1,388,297	1,180,387	1,891,221	8,075,334	4,985,464	6,014,762	2,838,574	2,405,764	1,389,290	803,797
Net income (less deficit) Form 1120F.....	2,627	126,437	*82	*776	*-157	*86	*5,616	*4,226	*63,419	*-4,234	5,149	6,894	-204,114
Statutory special deductions, total.....	117,452,980	4,231,534	2,349,110	1,654,038	1,590,756	1,580,198	3,653,919	1,840,269	3,001,310	2,669,209	4,123,736	8,874,946	81,883,953
Net operating loss deduction.....	51,418,150	2,845,400	2,256,835	1,621,674	1,521,142	1,483,195	3,215,562	1,438,585	2,124,369	1,610,098	2,168,670	3,661,067	27,471,553
Dividends received deduction.....	12,888,162	302,720	92,276	32,076	68,303	91,947	284,186	181,896	312,334	407,713	337,386	723,537	10,053,789
Public utility dividend paid deduction.....	84,221	—	—	—	—	—	—	—	*36	—	44	205	63,935
Income subject to tax, total.....	383,201,978	6,390,145	2,868,369	4,272,419	4,766,924	5,745,648	15,472,379	7,452,154	10,619,867	9,979,228	11,117,180	19,571,657	284,926,007
Income tax before credits, total.....	131,367,397	2,175,328	481,969	728,115	907,248	1,292,950	4,762,067	2,554,654	3,708,516	3,515,872	3,903,953	6,900,954	100,435,772
Regular tax.....	126,899,211	2,084,062	476,606	722,285	895,991	1,273,384	4,617,359	2,493,257	3,592,919	3,391,280	3,776,264	6,656,049	96,919,757
Personal holding company tax.....	17,729	*273	*948	*441	*449	*349	8,151	*524	1,142	*312	321	904	3,915
Recapture of investment credit.....	552,398	19,260	1,763	1,457	3,629	4,358	17,082	7,776	14,241	9,128	14,096	16,466	443,140
Alternative minimum tax.....	3,352,645	45,311	2,584	3,920	6,731	11,958	115,128	50,954	87,765	102,830	98,239	193,593	2,633,833
Environmental tax.....	487,926	7,798	*16	*12	*26	*10	1,082	1,012	5,192	8,004	10,478	23,449	430,845
Foreign tax credit.....	27,068,104	289,412	*2,197	*815	*2,685	*1,305	32,503	20,651	81,177	95,187	175,013	477,121	25,890,036
U.S. possessions tax credit.....	2,318,021	36,537	232	29	402	2,116	26,386	29,478	115,361	190,201	302,951	374,385	1,239,943
Orphan drug credit.....	8,053	—	—	—	—	—	—	—	—	—	—	—	8,053
Nonconventional source fuel credit.....	49,517	87	—	—	—	—	*40	*862	*466	*1,050	134	1,528	45,349
General business credit.....	5,559,174	60,955	30,884	36,107	42,149	50,035	138,210	61,945	91,698	75,948	84,457	168,149	4,718,637
Prior year minimum tax credit.....	468,767	4,420	—	*27	*466	4,136	15,690	16,232	9,369	12,787	9,740	21,251	374,650

1/ Excludes Foreign Sales Corporations (Form 1120-FSC) and Interest-Charge Domestic International Sales Corporations (Form 1120 IC-DISC).

2/ Net income of S Corporations was taxed (with few exceptions) through their shareholders. Therefore, the net income of these corporations was excluded from income subject to tax.

\*Estimate should be used with caution because of the small number of sample returns on which it was based.

\*\*Amount is less than \$500.

Note: Detail may not add to totals due to rounding.

Table 2.—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division and Asset Size 1/—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item, industrial division	Total	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>TRANSPORTATION AND PUBLIC UTILITIES</b>													
Number of returns.....	149,248	7,282	75,103	26,348	14,923	11,580	10,469	1,573	920	343	195	171	341
Total assets.....	1,411,201,395	—	2,703,619	4,231,462	5,294,657	8,091,738	21,249,714	10,844,066	13,677,451	18,723,592	13,436,117	28,646,682	1,284,302,298
Total receipts.....	838,753,393	6,203,913	14,725,269	16,609,228	15,274,655	20,095,859	41,760,489	14,652,506	17,486,807	18,029,360	12,463,737	22,261,826	639,189,744
Business receipts.....	779,584,504	5,664,910	14,431,975	16,000,646	14,867,594	19,545,900	40,452,925	14,080,410	16,567,388	16,103,180	11,402,228	20,901,383	589,545,966
Interest paid.....	50,934,990	284,872	179,942	200,099	266,125	296,922	859,475	395,049	563,129	963,547	607,055	1,459,045	44,859,730
Net income (less deficit).....	46,943,801	-94,107	-38,498	101,054	169,996	-26,658	384,159	411,453	275,371	294,877	358,205	425,490	44,682,658
Income tax, total.....	17,762,410	45,058	12,837	31,212	43,654	53,181	244,997	153,996	170,305	195,923	174,632	387,165	16,249,431
Income tax (after credits).....	15,429,291	44,673	11,562	27,769	39,436	46,705	227,595	147,511	164,222	187,436	164,406	371,520	13,996,461
Net worth.....	519,388,496	—	-88,665	753,622	1,135,608	1,828,336	4,682,082	2,965,113	3,160,509	3,032,245	3,372,613	5,874,186	492,672,842
<b>WHOLESALE AND RETAIL TRADE</b>													
Number of returns.....	984,553	48,550	429,037	199,183	121,187	81,231	86,037	10,893	5,398	1,540	687	447	364
Total assets.....	1,295,819,375	—	17,087,270	32,013,129	42,746,356	57,276,444	176,581,233	74,334,084	81,014,554	52,854,456	47,318,050	70,917,058	641,676,739
Total receipts.....	2,977,982,750	47,646,445	90,124,763	119,803,828	139,393,515	174,390,418	587,849,973	247,575,735	233,016,391	141,783,051	117,288,188	161,377,674	917,732,771
Business receipts.....	2,891,336,187	45,720,662	88,502,747	118,198,955	137,285,420	171,864,582	577,803,039	242,952,598	227,487,368	138,813,822	114,236,932	156,698,876	871,771,187
Interest paid.....	53,360,602	749,385	727,288	1,076,578	1,379,817	1,759,982	5,927,418	2,643,213	2,707,515	1,763,126	1,721,570	2,687,214	30,217,496
Net income (less deficit).....	42,844,883	137,373	-672,606	405,129	902,553	1,849,377	6,562,373	3,240,320	4,177,924	2,299,738	1,780,471	2,982,588	19,179,642
Income tax, total.....	14,116,720	208,422	104,516	205,305	263,770	437,885	1,531,377	697,310	870,022	715,581	582,175	1,127,705	7,372,651
Income tax (after credits).....	12,733,094	190,463	96,678	196,143	252,632	427,894	1,492,911	676,624	840,511	681,436	553,857	1,067,629	6,256,318
Net worth.....	331,968,322	—	-4,211,696	7,765,336	12,960,011	19,480,666	54,372,302	18,984,646	23,519,565	14,084,063	13,026,826	21,024,302	150,962,298
<b>FINANCE, INSURANCE, AND REAL ESTATE</b>													
Number of returns.....	572,418	46,915	251,484	94,365	62,134	40,350	45,111	7,941	7,977	5,286	4,360	3,405	3,091
Total assets.....	9,411,547,140	—	7,856,397	15,120,950	22,111,912	28,318,236	93,811,675	55,366,150	130,047,835	189,848,682	307,737,884	532,438,627	8,028,888,792
Total receipts.....	1,714,352,381	68,640,824	24,556,478	15,560,643	16,739,493	15,018,571	40,472,420	19,619,475	35,924,844	37,340,432	54,376,493	98,155,944	1,287,946,765
Business receipts.....	860,415,865	9,868,627	22,956,795	12,994,281	14,230,587	11,915,561	31,886,236	14,713,115	24,636,722	20,809,737	28,450,638	52,944,869	615,008,695
Interest paid.....	415,952,696	46,837,533	296,427	400,250	712,231	831,545	3,254,157	1,744,914	4,857,748	7,695,677	12,616,655	21,000,905	315,704,653
Net income (less deficit).....	91,892,954	1,675,344	176,834	143,800	33,044	725,475	901,244	539,349	983,656	952,544	2,646,258	6,882,370	76,232,837
Income tax, total.....	20,899,804	849,243	66,231	87,593	117,003	159,277	490,058	290,874	516,297	645,648	930,154	1,526,139	15,221,287
Income tax (after credits).....	17,858,549	808,402	62,078	85,015	115,547	156,493	478,549	285,086	506,364	621,020	894,552	1,462,448	12,382,995
Net worth.....	1,779,467,330	—	141,582	4,745,469	7,249,203	9,348,500	25,680,893	15,853,575	31,687,412	39,834,904	65,385,238	136,635,447	1,442,905,105
<b>SERVICES</b>													
Number of returns.....	995,425	61,291	653,940	148,574	64,880	32,492	27,527	3,359	1,914	647	372	259	171
Total assets.....	530,326,395	—	18,944,606	23,706,807	22,554,151	22,666,067	56,460,154	23,194,487	29,259,751	28,151,316	26,366,915	41,070,063	237,932,077
Total receipts.....	695,265,170	12,283,521	113,840,295	77,150,257	58,616,655	48,784,191	96,595,115	34,486,828	34,509,393	26,292,252	27,605,408	36,631,785	128,469,469
Business receipts.....	643,748,105	10,648,931	111,327,288	72,414,203	56,705,728	47,186,816	91,822,784	32,352,608	31,558,674	23,759,969	24,861,571	32,856,257	108,253,277
Interest paid.....	23,077,104	517,484	748,655	789,727	789,683	815,253	2,241,519	859,265	1,070,202	1,063,762	1,118,324	1,816,233	11,246,997
Net income (less deficit).....	9,276,631	31,795	596,417	907,429	906,923	656,138	618,853	166,680	387,315	665,846	434,302	493,934	4,185,630
Income tax, total.....	5,049,797	106,479	177,963	185,333	186,561	176,375	467,867	216,715	289,109	274,708	284,715	466,674	2,217,298
Income tax (after credits).....	4,112,219	98,550	168,079	179,280	174,691	166,176	438,476	200,869	258,308	254,095	223,490	402,062	1,548,144
Net worth.....	128,119,335	—	782,720	6,975,973	6,433,350	6,520,161	11,787,773	5,481,957	7,138,116	6,457,457	6,316,049	9,054,580	61,171,201

1/ Excludes Foreign Sales Corporations (Form 1120-FSC) and Interest Charge Domestic International Sales Corporations (Form 1120-IC-DISC).

2/ Includes "Nature of business not allocable" which is not shown separately.

Table 2.—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division and Asset Size 1/

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item, industrial division	Total	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>ALL INDUSTRIES 2/</b>													
Number of returns.....	3,562,789	210,248	1,795,643	612,426	361,296	242,809	251,870	36,387	24,157	10,511	7,022	5,326	5,094
Total assets.....	16,568,467,823	—	59,419,658	98,815,330	127,924,546	171,357,088	523,523,599	251,522,895	375,970,770	384,179,230	496,617,609	848,780,276	13,230,356,822
Total receipts.....	10,264,867,461	187,881,514	317,869,252	309,919,984	314,925,483	375,360,375	1,123,631,339	480,307,941	533,605,908	368,702,491	348,750,703	528,828,571	5,375,083,901
Business receipts.....	8,949,846,244	120,422,381	310,316,427	298,990,232	306,166,608	364,936,056	1,090,893,208	464,119,131	507,428,249	340,013,706	310,512,330	464,665,025	4,371,380,891
Interest paid.....	672,447,709	49,855,077	2,740,833	3,358,624	4,323,194	5,326,126	17,553,027	8,081,314	12,652,124	14,394,112	19,095,082	32,535,802	502,530,394
Net income (less deficit).....	412,982,753	4,540,004	47,632	2,591,177	3,033,800	4,749,263	15,451,599	8,856,456	11,530,001	9,361,444	11,258,349	20,863,431	320,699,597
Income tax, total.....	131,367,397	2,175,328	481,969	728,115	907,248	1,292,950	4,762,067	2,554,654	3,708,516	3,515,872	3,903,953	6,900,954	100,435,772
Income tax (after credits).....	95,895,759	1,783,917	448,656	691,137	861,546	1,235,358	4,549,238	2,425,486	3,410,445	3,140,699	3,331,658	5,858,520	68,159,104
Net worth.....	4,206,827,439	—	-6,276,107	26,922,754	38,448,956	56,914,564	152,985,918	74,478,829	110,198,489	99,565,257	128,670,706	240,379,366	3,284,538,710
<b>AGRICULTURE, FORESTRY, AND FISHING</b>													
Number of returns.....	119,902	5,014	48,700	23,114	19,011	14,134	8,846	638	275	94	44	25	7
Total assets.....	60,491,780	—	1,757,716	3,851,034	6,763,768	10,174,280	16,165,669	4,430,536	4,251,741	3,206,836	2,984,272	3,916,052	2,989,875
Total receipts.....	86,258,094	1,072,148	6,244,918	10,919,098	9,992,855	9,821,860	16,603,740	5,115,007	5,071,220	4,566,774	4,601,844	6,516,297	3,732,334
Business receipts.....	80,520,140	886,862	5,783,798	10,433,122	9,228,443	8,916,980	17,132,932	4,831,237	4,745,663	4,367,511	4,328,753	6,301,578	3,563,260
Interest paid.....	2,497,991	57,312	115,088	207,045	263,378	408,112	691,933	176,003	164,354	91,168	118,240	140,635	64,722
Net income (less deficit).....	1,615,921	120,120	122,529	134,233	178,785	279,727	235,771	15,288	44,132	72,164	75,601	154,351	183,219
Income tax, total.....	554,457	23,365	18,914	21,098	33,255	50,795	101,337	45,550	28,415	53,778	44,851	68,785	64,314
Income tax (after credits).....	500,206	17,409	15,800	18,849	30,618	45,404	96,120	44,620	27,453	49,036	43,797	64,904	46,198
Net worth.....	20,271,852	—	-55,636	846,562	2,129,754	4,491,317	5,432,414	1,300,997	1,120,859	1,049,200	931,538	1,487,040	1,537,807
<b>MINING</b>													
Number of returns.....	41,080	2,904	20,951	5,462	4,362	3,266	2,792	462	432	168	115	87	79
Total assets.....	225,639,336	—	658,114	808,532	1,600,200	2,313,035	5,880,152	3,290,689	6,464,783	5,965,955	9,871,728	22,611,586	166,174,561
Total receipts.....	100,426,996	2,016,467	1,683,627	1,528,573	2,837,794	2,969,670	5,300,644	2,694,887	4,579,613	4,072,824	6,154,169	14,494,392	51,894,338
Business receipts.....	87,350,933	1,679,093	1,735,684	1,383,872	2,659,872	2,744,858	4,683,673	2,255,665	4,072,525	3,438,868	5,359,591	13,059,827	44,277,406
Interest paid.....	5,916,281	115,793	33,923	34,086	45,893	66,404	248,830	62,866	187,052	192,808	248,511	623,252	4,056,864
Net income (less deficit).....	4,111,855	19,318	-54,025	-59,170	-16,271	-32,048	-189,663	93,468	-52,698	80,555	180,176	944,349	3,197,864
Income tax, total.....	1,815,670	54,087	*6,694	*4,962	8,583	18,592	40,872	30,229	69,849	61,830	109,636	169,306	1,241,028
Income tax (after credits).....	1,072,855	13,904	*6,694	4,642	8,214	17,380	35,749	28,711	67,835	58,391	79,779	144,652	606,898
Net worth.....	111,829,193	—	-1,058,120	-16,316	13,724	675,546	1,504,775	1,475,610	2,293,418	2,424,243	3,783,239	8,307,303	92,425,771
<b>CONSTRUCTION</b>													
Number of returns.....	381,499	17,303	197,591	63,422	40,135	28,406	28,989	3,429	1,579	375	166	64	40
Total assets.....	241,395,405	—	6,344,221	10,419,374	14,258,574	20,261,514	59,502,756	23,546,433	23,014,998	12,631,983	12,271,288	9,442,181	49,502,082
Total receipts.....	499,690,338	8,089,011	46,249,491	41,281,258	39,978,574	50,662,014	130,779,046	47,058,166	43,008,169	21,849,858	17,950,196	14,794,167	37,990,387
Business receipts.....	485,711,849	7,663,052	45,827,439	40,812,814	39,523,981	50,041,644	128,490,490	46,062,662	41,826,302	21,175,798	17,213,415	14,204,512	32,869,739
Interest paid.....	6,926,137	93,834	395,150	354,156	413,016	455,116	1,331,203	401,663	414,633	234,052	300,888	267,828	2,264,598
Net income (less deficit).....	11,343,920	366,146	375,192	734,304	665,293	644,004	2,926,476	1,480,587	1,310,102	604,902	471,030	169,564	1,596,321
Income tax, total.....	2,497,276	59,381	52,515	100,873	141,409	179,674	644,430	320,051	281,926	170,227	144,077	74,049	328,662
Income tax (after credits).....	2,274,530	49,624	50,432	94,047	134,953	173,536	615,478	298,741	269,848	161,363	141,889	71,531	213,086
Net worth.....	62,524,744	—	-557,233	3,444,471	4,792,626	6,615,492	15,839,179	6,139,280	5,407,799	3,584,427	3,065,677	1,953,175	12,239,853
<b>MANUFACTURING</b>													
Number of returns.....	299,538	16,193	107,078	50,369	34,177	31,048	41,963	8,054	5,648	2,057	1,083	868	1,001
Total assets.....	3,390,433,557	—	3,614,647	8,415,381	12,428,010	22,051,854	91,695,507	56,209,466	87,982,502	72,596,410	76,611,356	139,738,027	2,818,890,397
Total receipts.....	3,348,965,911	41,864,371	18,793,197	26,859,802	31,743,709	53,431,345	201,951,035	108,737,867	159,781,395	114,767,940	108,310,669	174,596,487	2,308,128,095
Business receipts.....	3,118,059,530	38,230,623	18,317,487	26,557,028	31,298,354	52,539,410	198,304,682	106,509,877	156,308,962	111,544,821	104,659,201	167,697,722	2,106,091,361
Interest paid.....	113,699,987	1,198,980	193,685	289,083	449,187	692,917	2,995,510	1,789,625	2,681,453	2,389,972	2,363,840	4,540,691	94,115,332
Net income (less deficit).....	205,083,651	2,327,328	-386,139	221,980	200,498	685,136	4,008,124	2,891,801	5,179,589	4,390,617	5,312,306	8,810,784	171,441,427
Income tax, total.....	68,661,707	828,324	40,873	90,246	112,746	216,341	1,240,460	796,443	1,482,172	1,398,176	1,633,712	3,081,112	57,741,100
Income tax (after credits).....	41,905,884	559,921	35,936	83,900	105,189	200,941	1,163,704	740,222	1,275,480	1,127,927	1,229,886	2,273,775	33,109,006
Net worth.....	1,253,269,531	—	-1,168,622	2,349,108	3,731,049	7,975,336	33,688,451	22,362,655	35,776,143	29,098,719	32,789,523	56,043,332	1,030,623,835

Footnotes at end of table.

# Nonprofit Charitable Organizations, 1986 and 1987

By Cecelia Hilgert and Susan J. Mahler\*

The total revenue and total assets of organizations exempt under Internal Revenue Code section 501(c)(3), except private foundations and religious organizations, increased for 1986 and 1987. Total revenue rose 9 percent from 1985 to \$292.5 billion for 1986, and 6 percent from 1986 to \$310.8 billion for 1987. The organizations' program activities provided more than two-thirds of total revenue (\$211.9 billion) for 1987, while contributions, gifts, and grants provided 20 percent (\$61.7 billion). These proportions were approximately the same for 1986. Total expenses were \$263.5 billion for 1986 and \$288.7 billion for 1987. For 1986 and 1987, 84 percent of total expenses were attributable to costs of conducting programs.

## BACKGROUND

### Statistics of Income Studies

The statistics presented in this article are based on data from Form 990, Return for Organization Exempt from Income Tax, the annual information return filed by organizations with annual gross receipts of more than \$25,000 (Figure A). The statistics do not include private foundations, because they are required to file a separate return form, and they do not include religious organizations, because they are not required to file Form 990.

The Statistics of Income Division has conducted studies on nonprofit charitable organizations exempt under section 501(c)(3) for reporting years 1975, 1982, 1983, and 1985 through 1987. Data for 1985 and earlier years and highlights of the 1986 data have been published in the *Compendium of Studies of Tax-Exempt Organizations, 1974-87*, and the *Statistics of Income Bulletin* [1]. Some of the data discussed in this article are based on previously unpublished statistical tabulations from the Statistics of Income Division.

**Figure A.--Selected Data for Nonprofit Charitable Organizations, Reporting Years 1985, 1986, and 1987**

[All figures are estimates based on samples--money amounts are in billions of dollars]

Item	1985	1986	1987
	(1)	(2)	(3)
Number of returns.....	106,449	113,072	122,018
Total assets.....	\$423.5	\$489.2	\$529.5
Total revenue.....	268.4	292.5	310.8
Contributions, gifts and grants.....	55.8	60.1	61.7
Dues and assessments.....	3.8	3.7	4.2
Program service revenue.....	167.9	187.9	211.9
Total expenses.....	244.2	263.5	288.7
Program service expenses.....	206.6	221.9	242.2
Fundraising services.....	2.2	2.5	2.9
Management and general expenses....	34.6	38.2	42.6

## Organizations and Activities

Organizations that are tax-exempt under Code section 501(c)(3) include, for the most part, those with purposes that are religious, charitable, educational, or scientific. Their activities are restricted in that they must be in furtherance of one or more of these exempt purposes. Examples of the types of organizations that meet this criteria are nonprofit universities and schools, hospitals, Girl Scout/Boy Scout programs, United Way campaigns, community performing-arts associations, and environmental support groups. These organizations must serve the public (as opposed to private) interests. Under the Code, these organizations may not distribute net earnings to a private shareholder or individual. In addition, these organizations are restricted in their activities to influence legislation, and cannot participate in any political campaign on behalf of or in opposition to any candidate for political office.

The Internal Revenue Code classifies nonprofit organizations into 25 subsections, some of which may receive tax-deductible donations under section 170.

\*Foreign Special Projects Section. Prepared under the direction of Michael Alexander, Chief.

## Nonprofit Charitable Organizations, 1986 and 1987

Those organizations exempt under section 501(c)(3) receive the largest part of tax-deductible donations and are the largest providers of philanthropic goods and services.

### FINANCIAL CHARACTERISTICS

The assets of the nonprofit charitable organizations increased from \$423.5 billion for 1985 to \$489.2 billion for 1986 and to \$529.5 billion for 1987. These increases were 15 and 8 percent, respectively. Most of the assets (85 percent) for 1986 and 1987 were owned by organizations with holdings of \$10 million or more (Figure B). These organizations also received three-quarters of the total revenue (\$226.4 billion for 1986 and \$238.9 billion for 1987). Revenue and asset data for the largest 501(c)(3) organizations are presented in Figures C and D, respectively.

A total of 113,072 of the 376,688 nonprofit charitable organizations recognized by the Internal Revenue Service (IRS) filed returns for 1986 and 122,018 of the 400,394 organizations recognized by the IRS filed returns for 1987 [2]. The number of returns filed increased by 15 percent from 1985 to 1986 and by 8 percent from 1986 to 1987. Over two-thirds of the returns for 1986 and 1987 were filed by organizations with assets of less than \$500,000. The number of returns filed by organizations in this asset-size class increased by 8 percent between 1986 and 1987, and the number of returns filed by organizations with assets of \$50 million or more increased by 11 percent from 1986 to 1987. Organizations in this asset-size class, however, filed less than 2 percent of the total number of returns. (Detailed financial data are provided by asset-size class in Table 1 and by State in Table 2 [3].)

### Revenue

Program service revenue, which is generated through programs operated by nonprofit charitable organizations

in support of their tax-exempt purposes, continued to grow both as a total amount and as a percentage of total revenue. This revenue was \$187.9 billion for 1986 (64 percent of total revenue) and \$211.9 billion for 1987 (68 percent of total revenue). Program service revenue increased by 12 percent between 1985 and 1986 and by 13 percent between 1986 and 1987. Some examples of program service revenue include tuition and fees at educational institutions, hospital patient care charges (including Medicare-Medicaid payments), admission fees collected by museums or community performing-arts groups, YMCA/YWCA activity fees, and payments received for insurance and retirement coverage by selected pension and annuity funds.

As shown in Figure E, program service revenue comprised nearly three-quarters of the total revenue of organizations with assets of \$10 million or more. While program service revenue as a source of funding is less important to smaller organizations than contributions, it has increased as a percentage of total revenue over time. This increase reflects, in part, the need for nonprofit charitable organizations to raise additional funds through their own programs. For both 1986 and 1987, program service revenue represented 38 percent of total revenue of organizations with assets of less than \$1 million, in contrast to 33 percent for 1985.

Contributions, gifts and grants increased to \$61.7 billion for 1987 from \$60.1 billion for 1986, less than a 3-percent increase (Figure F). The leveling-off in these revenues may be due to the 8-percent decline from 1986 to 1987 in the portion of those contributions, gifts, grants and bequests that were received directly from the public. This may have resulted, at least in part, from changes in the tax code as part of the Tax Reform Act of 1986, which lowered marginal tax rates for corporations and individuals and eliminated the charitable deduction for individuals who do not itemize their deductions. Direct public support was 54 percent of total contributions for

**Figure B.--Nonprofit Charitable Organizations by Asset Size, Reporting Years 1986 and 1987**

[All figures are estimates based on samples--money amounts are in millions of dollars]

Asset size	Number of returns		Percent		Total assets		Percent	
	1986	1987	1986	1987	1986	1987	1986	1987
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	113,072	122,018	100.0	100.0	\$489,180	\$529,514	100.0	100.0
Under \$100,000 1,2/.....	47,786	51,005	42.3	41.8	1,596	1,708	0.3	0.3
\$100,000 under \$500,000 1/.....	30,363	33,051	26.9	27.1	7,042	7,930	1.4	1.5
\$500,000 under \$1,000,000.....	9,925	10,693	8.8	8.8	7,020	7,576	1.4	1.4
\$1,000,000 under \$10,000,000.....	19,285	21,165	17.1	17.3	59,045	65,017	12.2	12.3
\$10,000,000 under \$50,000,000.....	4,077	4,290	3.6	3.5	92,097	94,685	18.8	17.9
\$50,000,000 or more.....	1,637	1,813	1.5	1.5	321,579	352,599	65.7	66.6

1/ Estimates should be used with caution because of the small number of sample returns on which they are based.

2/ Includes also returns with zero assets or assets not reported.

Note: Detail may not add to total due to rounding.

**Figure C--Top Ten Section 501(c)(3) Organizations Ranked by Total Revenue, Reporting Years 1987 and 1986**

[Money amounts are in millions of dollars]

<u>Name</u>	<u>Total Revenue 1987</u>	<u>Total Revenue 1986</u>
1. Teachers Insurance and Annuity Association of America	\$8,130	\$6,160
2. Kaiser Foundation Health Plan	4,108	3,875
3. New York City Health and Hospitals Corporation	2,359	2,359
4. Kaiser Foundation Hospitals	2,141	2,034
5. California Institute of Technology	1,294	1,137
6. University of Pennsylvania	1,192	1,134
7. Harvard College	1,152	1,608
8. Massachusetts Institute of Technology	1,115	1,048
9. Sisters of Mercy Health Corporation	1,074	974
10. Stanford University	1,070	1,143

**Figure D--Top Ten Section 501(c)(3) Organizations Ranked by Total Assets, Reporting Years 1987 and 1986**

[Money amounts are in millions of dollars]

<u>Name</u>	<u>Total Assets 1987</u>	<u>Total Assets 1986</u>
1. Teachers Insurance and Annuity Association of America	\$33,210	\$27,887
2. College Retirement Equities Fund	27,913	30,498
3. Harvard College	6,213	6,177
4. Howard Hughes Medical Institute	5,188	5,274
5. Common Fund for Nonprofit Organizations	4,079	4,127
6. Stanford University	3,631	3,341
7. Yale University	3,434	3,468
8. Princeton University	2,721	2,436
9. Shriners' Hospital for Crippled Children	2,448	2,133
10. Kaiser Foundation Hospitals	2,371	2,314

1986 and 49 percent of contributions for 1987 (Figure F). However, direct public support represented 42 percent of total contributions to organizations with assets of less than \$1 million for 1986 and 43 percent for 1987, up from 30 percent for 1985.

Contributions represented approximately the same proportion, 20 percent, of total revenue for all organizations for both 1986 and 1987. Contributions represented a larger source of revenue for smaller organizations than larger ones. They accounted for one-half of total revenue for organizations with assets of less than \$1 million. By contrast, for organizations with assets between \$10 million and \$50 million, contributions represented 17 percent of total revenue, and for organizations with assets of

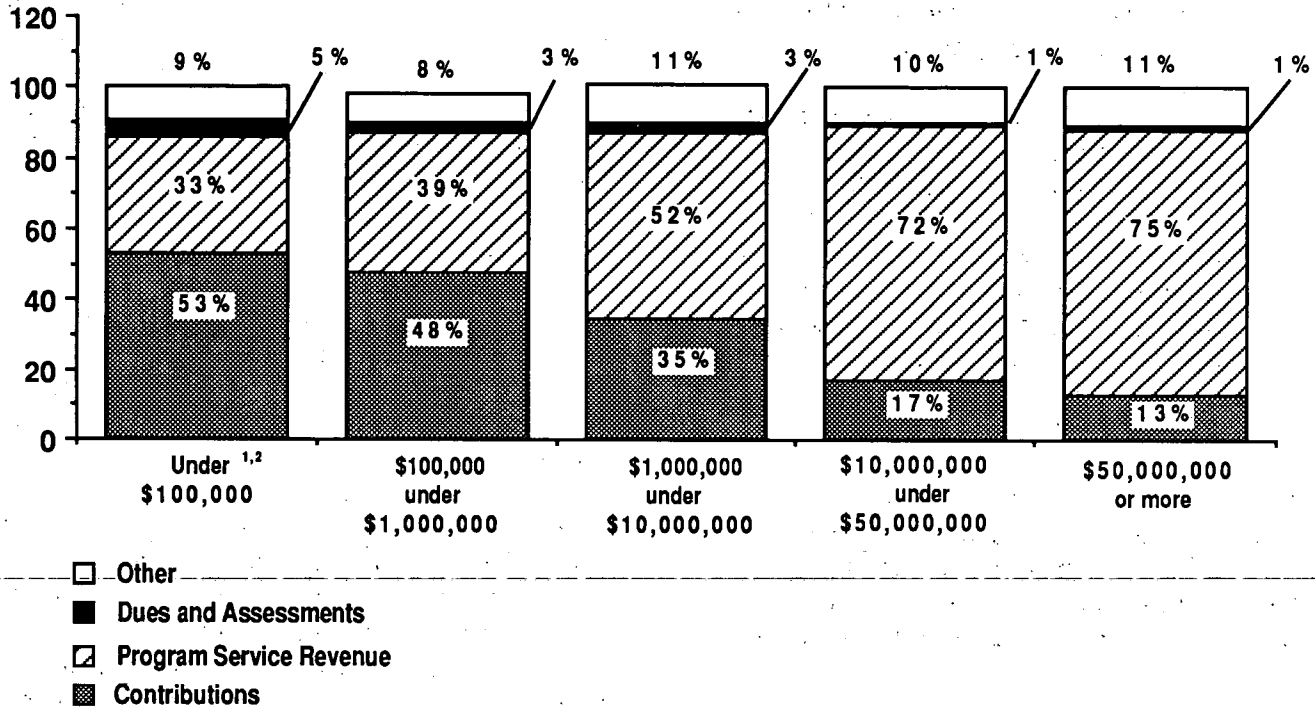
\$50,000,000 or more, contributions represented only 13 percent of total revenue.

Government grants increased from \$22.3 billion for 1986 to \$25.4 billion for 1987, which maintained the 1986 level as a proportion of total revenue. For both 1986 and 1987, these grants were 8 percent of total revenue, compared to 9 percent for 1985. Within the various asset-size classes, Government grants were 24 percent of total revenue for small organizations with assets of less than \$1 million. This was a decline from 25 percent of the total for 1986 and 35 percent of the total for 1985. For organizations with assets of \$10 million or more, Government grants represented 5 percent of total revenue for each of the 3 years -- 1985, 1986, and 1987.

## Nonprofit Charitable Organizations, 1986 and 1987

**Figure E**  
**Components of Revenue, by Asset Size, 1987**

Percentage



<sup>1</sup> Estimates should be used with caution because of the small number of returns on which they are based.

<sup>2</sup> Includes also returns with zero assets or assets not reported.

**Figure F.--Contributions Received by Nonprofit Charitable Organizations, by Asset Size, Reporting Years 1986 and 1987**

[All figures are estimates based on samples—money amounts are in millions of dollars]

Asset size	Total contributions		Contributions received through direct support 1/		Contributions received through indirect support 2/		Contributions received through Government grants	
	1986	1987	1986	1987	1986	1987	1986	1987
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	\$60,115	\$61,686	\$32,398	\$29,927	\$5,403	\$6,376	\$22,315	\$25,383
Under \$100,000 3,4/.....	3,481	3,184	1,508	1,593	287	350	1,686	1,241
\$100,000 under \$500,000 3/.....	4,934	4,822	2,181	2,043	441	461	2,312	2,317
\$500,000 under \$1,000,000.....	3,868	4,383	1,422	1,659	329	361	2,117	2,363
\$1,000,000 under \$10,000,000.....	13,935	16,134	6,882	7,142	1,274	1,653	5,779	7,339
\$10,000,000 under \$50,000,000.....	9,758	10,619	6,832	6,490	1,025	1,543	1,900	2,587
\$50,000,000 or more.....	24,140	22,544	13,573	11,000	2,046	2,008	8,521	9,536

1/ Includes contributions, gifts, grants and bequests received directly from the public.

2/ Includes contributions received indirectly from the public through solicitation campaigns conducted by fundraising agencies.

3/ Estimates should be used with caution because of the small number of sample returns on which they are based.

4/ Includes also returns with zero assets or assets not reported.

Note: Detail may not add to total because of rounding.

## Expenses

Expenses of nonprofit charitable organizations, including such items as salaries and wages, pension plan contributions and other employee benefits, interest, rents,

supplies, and travel totaled \$263.5 billion for 1986 and \$288.7 billion for 1987. The expenses that were attributable to specific program activities represented 84 percent of total expenses for both years. For 1987, expenses related to program activities ranged from \$19.0 billion,



representing 80 percent of total expenses for organizations with assets of less than \$1 million, to \$187.3 billion, representing 85 percent of the total expenses of organizations with assets of more than \$10 million. Within these program activities, salaries and wages represented 30 percent of total expenses for both 1986 and 1987, totaling \$79.9 billion and \$88.6 billion, respectively.

Management and general expenses, which support the overall organization rather than specific programs, were \$38.2 billion for 1986 and \$42.6 billion for 1987, accounting for 14 percent of total expenses for 1986 and 15 percent for 1987. Fundraising expenses and payments to affiliates together comprised only 1 percent of total expenses. Payments to affiliates are payments to organizations closely related to the reporting organization, such as support and dues payments by local chapters to their State and national agencies.

Organizations with assets of \$10 million or more accounted for more than three-quarters of all expenses, even though organizations with assets of less than \$500,000 filed 70 percent of the returns for both 1986 and 1987. Detailed data on expenses for 1987 are presented in Table 3.

### Assets and Liabilities

Assets increased to \$489.2 billion for 1986 and to \$529.5 billion for 1987, representing yearly increases of 15 percent and 8 percent, respectively. Land, buildings, and equipment represented the major asset holdings of nonprofit charitable organizations. These assets were \$157.6 billion for 1986 and \$172.6 billion for 1987, representing one-third of total assets for each year. These holdings grew annually by 10 percent from 1985 to 1987. For organizations with assets of \$10,000,000 or more, land, buildings, and equipment represented nearly one-third of total holdings for both years. However, for organizations with assets of \$50 million or more, investments in securities were the largest single component, \$123.1 billion for 1987. These investments were 35 percent of the total assets of these organizations, which was less than the 37 percent that they had represented for 1986. For the smaller organizations -- those with assets of less than \$500,000 -- total assets rose by 12 percent, largely from an increase in cash and savings. Together, these two assets represented 42 percent of total assets for both years.

Mortgages and other notes payable were the largest single liability item, totaling \$85.7 billion for 1986 and \$96.4 billion for 1987. Organizations with assets of \$50 million

or more accounted for approximately 60 percent of these totals for each year, and those with assets between \$10 million and \$50 million accounted for an additional 20 percent (\$18.5 billion and \$19.2 billion, respectively).

The balance sheet of a tax-exempt section 501(c)(3) organization does not have an owner's equity section; instead, earnings accrue to a net worth/fund balance. The net worth/fund balance total for nonprofit charitable organizations was \$278.3 billion for 1986 and \$297.7 billion for 1987, representing nearly three-fifths of total assets.

### TYPES OF ORGANIZATIONS

Figures G, H, and I display information on the types of nonprofit charitable organizations that filed Form 990 for 1987. This information is based on responses to a question on the return identifying the reason that an organization was not classified as a private foundation [4].

Figure H shows that hospitals, educational institutions, and "publicly-supported organizations" were the major categories of nonprofit charities in terms of selected balance sheet and income statement items. Publicly-supported organizations are comprised of qualified organizations that are operated for purposes that are beneficial to the public interest and that receive support from a broad cross-section of the public. (Examples include the United Way, the YMCA's and YWCA's, and the American Heart Association. Other examples include community cultural organizations such as the Portland Repertory Theater, and community foundations such as the Cleveland Foundation [5].) Together, the assets of these three types of organizations totaled \$402.0 billion for 1987 and their revenue, \$281.1 billion. They represented 76 percent and 90 percent, respectively, of the totals for all the nonprofit charitable organizations. These percentages are up from 1986, when these three types of organizations had assets totaling \$363.8 billion and revenues, \$254.7 billion -- 74 percent and 87 percent, respectively, of the totals for all organizations.

Hospitals accounted for 46 percent of total revenue and 30 percent of total assets, but, just 5 percent of the number of returns filed and 6 percent of the contributions received. (Most of their revenue was program service revenue.) While publicly-supported organizations comprised 72 percent of the total returns, they accounted for only 27 percent of total revenue and 22 percent of asset holdings. Educational institutions accounted for only 9 percent of returns but ranked second in terms of assets and contributions received with 24 and 22 percent, respectively.

## Nonprofit Charitable Organizations, 1986 and 1987

Figure G

## Financial Data by Major Type of Nonprofit Charitable Organization, 1987

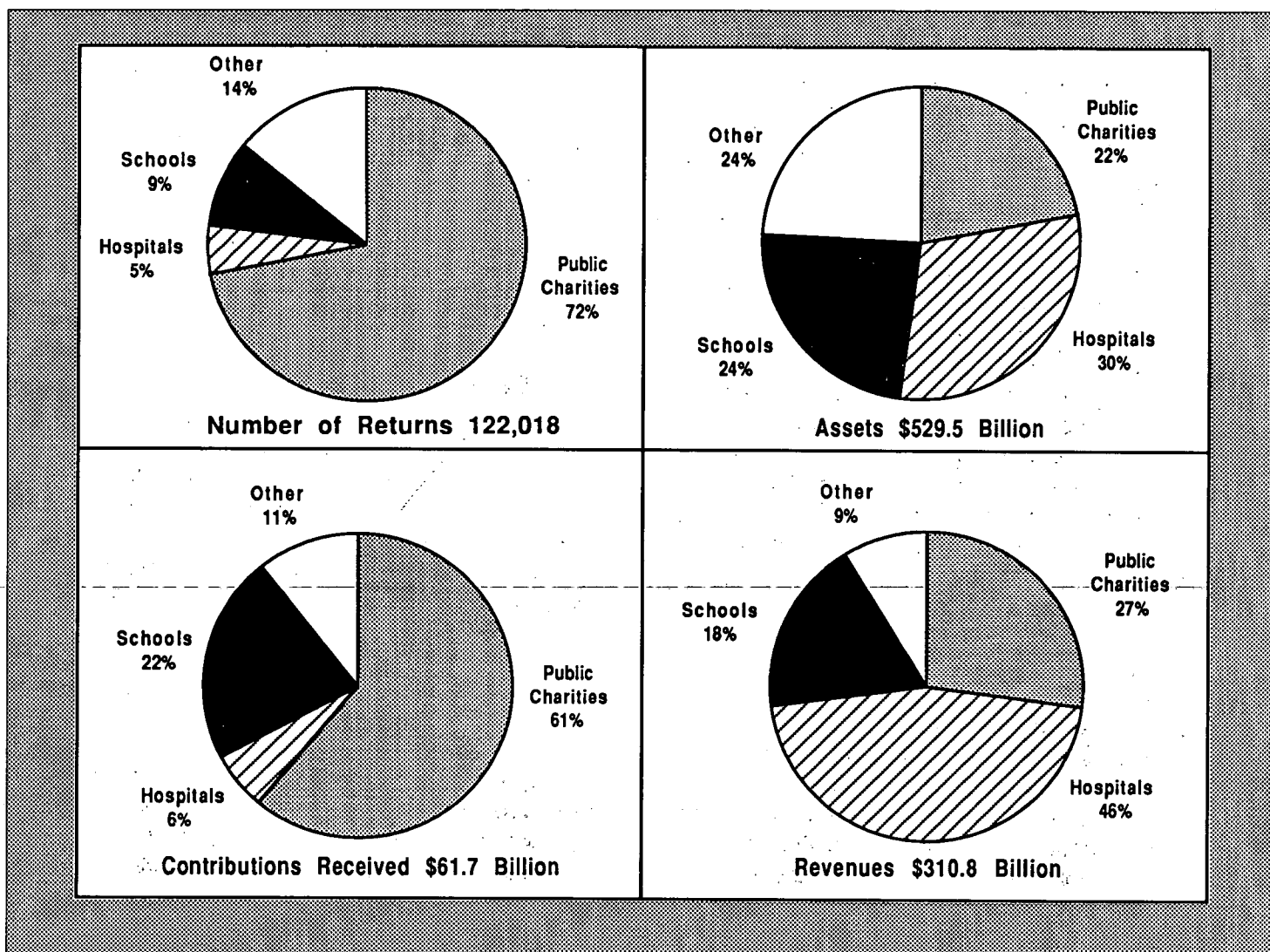


Figure H.--Selected Balance Sheet and Income Statement Items, by Type of Nonprofit Charitable Organization, Reporting Year 1987

[All figures are estimates based on samples--money amounts are in millions of dollars]

Type of organization	Total assets	Total liabilities	Total revenue	Program service revenue	Total expenses
	(1)	(2)	(3)	(4)	(5)
Total, nonprofit charitable organizations.....	\$529,514	\$231,765	\$310,766	\$211,904	\$288,681
Church or religious-affiliated organization 1/.....	4,425	2,094	3,186	2,118	3,003
Educational institution or school.....	125,659	24,260	55,056	32,811	48,357
Hospital.....	159,937	79,877	141,960	129,543	136,336
Governmental unit.....	2,154	728	1,188	480	1,101
Hospital research organization.....	7,250	783	1,350	544	1,207
Organization supporting a public college.....	6,017	868	3,001	865	2,373
Publicly-supported organization.....	116,407	49,308	84,041	34,729	78,360
Organization supporting charitable organizations.....	107,386	73,746	20,716	10,565	17,684
Organization testing for public safety.....	194	29	163	159	149
Type not reported.....	86	73	106	89	111

1/ Churches are not required to file a Form 990. Most of the organizations in this category either filed voluntarily or misreported their type of organization. The estimate is, therefore, not inclusive of the majority of religious organizations.

Note: Detail may not add to total because of rounding.

**Figure 1.--Contributions Received, by Major Type of Recipient Nonprofit Charitable Organization, Reporting Year 1987**

[All figures are estimates based on samples--money amounts are in millions of dollars]

Major type of organization	Total contributions		Direct support		Indirect support		Government grants	
	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total	Amount	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total, nonprofit charitable organizations.....	\$61,686	100.0	\$29,927	100.0	\$6,376	100.0	\$25,383	100.0
Educational institution or school.....	13,530	21.9	6,259	20.9	805	12.6	6,466	25.5
Hospital.....	3,792	6.1	2,278	7.6	337	5.3	1,177	4.6
Publicly-supported organization.....	37,414	60.7	17,070	57.0	4,038	63.3	16,306	64.2
Organization supporting charitable organizations..	3,494	5.7	2,443	8.2	745	11.7	305	1.2

The largest asset holdings for these three major types of organizations were in the form of land, buildings, and equipment, representing 40 percent of the total asset holdings for these groups. For hospitals, these assets represented 46 percent of total assets; for educational institutions, 40 percent; and for publicly-supported organizations, 33 percent. In contrast, another category of nonprofit charitable organization identified on Form 990 -- one that supports other charitable organizations -- held 59 percent of total assets in investment securities and only 6 percent in land, buildings, and equipment. Among the largest of these organizations are the Common Fund for Nonprofit Organizations, the Teachers Insurance and Annuity Association, and the American Cancer Society. Investment securities for this group were a slightly smaller proportion of assets than for 1986 (64 percent), possibly as a result of the stock market decline in October 1987.

Program service revenue represented an increasing share of total revenue for all organizations. For hospitals, it represented mainly charges to patients and comprised 91 percent of hospital revenue for both 1986 and 1987. For educational institutions, it comprised 61 percent of total revenue for 1986 and 60 percent for 1987, an increase from 55 percent for 1985. For publicly-supported organizations, program service revenue represented 41 percent of total revenue for both 1986 and 1987, up from 36 percent for 1985. For this latter group, contributions showed a decline as a proportion of total revenue -- from one-half of total revenue for 1985 to 44 percent for 1986 and 45 percent for 1987. Despite this, publicly-supported organizations received three-fifths of total contributions. Government grants to these organizations, after dropping by 15 percent from 1985 to 1986, rose from \$14.2 billion for 1986 to \$16.3 billion for 1987.

Another category of nonprofit charitable organizations -- those engaged in medical research -- reported assets of \$1.6 billion for 1985, \$6.8 billion for 1986 and \$7.3 billion for 1987. The large increase from 1985 to 1986 was due to the inclusion of the Howard Hughes Medical Institute, whose nonprofit status was not affirmed by the IRS until

1986. It reported assets of \$5.2 billion for both 1986 and 1987, with revenues of \$269 million for 1986 and \$212 million for 1987.

## SUMMARY

For 1986 and 1987, nonprofit charitable organizations continued to report growth in their financial statistics. Revenue increased to \$310.8 billion for 1987, up from \$292.5 billion for 1986, a gain of 6 percent; assets were \$529.5 billion for 1987, up from \$489.2 billion for 1986, an increase of 8 percent. Hospitals, as a group, led all other types of organizations in both revenues and assets. The number of returns filed by nonprofit charitable organizations was 122,018 for 1987 and 113,072 for 1986, up from 106,449 for 1985.

Program service revenue -- the fees received for the programs conducted in support of the purposes for which the tax exemptions were granted -- was \$187.9 billion for 1986 and \$211.9 billion for 1987, representing 64 percent of total revenue for 1986 and 68 percent for 1987. Contributions remained relatively steady for the 2 years, \$60.1 billion for 1986 and \$61.7 billion for 1987. This source of revenue accounted for one-half of the revenue for organizations with asset holdings of less than \$1 million, and a smaller share for the larger organizations. Expenses were \$263.5 billion for 1986 and \$288.7 billion for 1987, of which 84 percent was in support of the organizations' program services.

## DATA SOURCES AND LIMITATIONS

The statistics in this article are based on samples of Form 990, Return of Organization Exempt from Income Tax, filed by organizations classified under Internal Revenue Code section 501(c)(3) for 1986 and 1987. The samples included only those organizations with receipts in excess of \$25,000, the filing threshold. The samples did not include private foundations, which were required

to file a separate return form. The 1986 sample included 8,731 returns, while the 1987 sample included 10,756 returns. The returns in the samples were unaudited.

The samples were stratified by the size of assets of the organizations. For both samples, all returns of organizations with assets of \$50 million or more were selected. For 1986, 26 percent of the returns of organizations with assets of between \$10 million and \$50 million were in the sample, while for 1987, 96 percent of the returns of this asset-size were included. Lower sampling rates were used in the smaller asset classes.

### NOTES AND REFERENCES

- [1] Data for previous years were published in the *Compendium of Studies of Tax-Exempt Organizations, 1974-87*, Internal Revenue Service, Statistics of Income, U.S. Government Printing Office, Washington 1991. For selected financial data for 1986, see Hilgert, Cecelia, "Nonprofit Charitable Organizations: Highlights of Tax Year 1986 Data," pp. 167-8. For

1985 data, see Hilgert, Cecelia, and Mahler, Susan J., "Nonprofit Charitable Organizations, 1985," *Statistics of Income Bulletin*, Fall 1989, Volume 9, Number 2, pp. 53-65.

- [2] The total number of tax-exempt organizations, including those not required to file Form 990, was obtained from the Internal Revenue Service Exempt Organizations Business Master File, Monthly Exempt Organizations Statistical Summary (unpublished).
- [3] In Table 2, data for Puerto Rico are included in "Foreign."
- [4] See Meckstroth, Alicia, and Riley, Margaret, "Private Foundation Returns, 1986 and 1987," *Statistics of Income Bulletin*, Spring 1991, Volume 10, Number 4.
- [5] Community foundations are organizations with broad based public support that file Forms 990, as opposed to private foundations which have a narrower source of funding and file Forms 990-PF.

# Nonprofit Charitable Organizations, 1987

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**Table 1.—Returns of Tax-Exempt Section 501(c)(3) Organizations: Selected Income and Balance Sheet Items, by Size of Total Assets**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total	Size of total assets					
		Under \$100,000 2,3/	\$100,000 under \$500,000 3/	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of 501(c)(3) returns 1/.....	122,018	51,005	33,051	10,693	21,165	4,290	1,813
<b>Total assets.....</b>	<b>529,514,044</b>	<b>1,707,652</b>	<b>7,929,741</b>	<b>7,575,773</b>	<b>65,016,825</b>	<b>94,685,309</b>	<b>352,598,743</b>
Cash (non-interest bearing):							
Number of returns.....	98,131	40,984	26,691	8,567	17,162	3,381	1,346
Amount.....	11,432,250	403,581	704,861	528,525	2,414,673	1,838,060	5,542,550
Savings and temporary cash investments:							
Number of returns.....	84,236	29,402	25,907	7,982	16,297	3,281	1,367
Amount.....	44,378,892	663,367	2,275,748	1,466,582	8,805,188	8,773,052	22,394,954
Accounts receivable (net):							
Number of returns.....	51,205	11,563	14,178	5,794	14,369	3,620	1,681
Amount.....	37,662,887	99,020	545,473	508,218	3,886,081	7,983,791	24,640,302
Pledges receivable (net):							
Number of returns.....	6,617	605	1,377	793	2,733	770	339
Amount.....	4,893,839	5,645	44,285	116,155	1,523,057	1,591,418	1,613,278
Grants receivable:							
Number of returns.....	9,643	2,643	2,698	1,382	2,126	483	311
Amount.....	2,644,755	44,142	103,888	173,517	796,004	565,472	961,732
Receivables due from officers, directors, trustees, and key employees:							
Number of returns.....	2,763	991	771	134	543	195	128
Amount.....	299,902	4,014	11,766	9,487	67,158	56,649	150,828
Other notes and loans receivable (net):							
Number of returns.....	13,341	1,432	2,656	1,570	4,810	1,885	989
Amount.....	13,479,040	4,800	172,374	148,024	1,571,921	2,476,389	9,105,531
Inventories for sale or use:							
Number of returns.....	24,698	4,845	6,442	2,585	6,767	2,640	1,419
Amount.....	4,034,131	38,391	135,264	103,220	646,802	964,695	2,145,759
Prepaid expenses and deferred charges:							
Number of returns.....	43,908	8,534	12,361	4,947	13,179	3,333	1,553
Amount.....	4,788,006	19,716	98,328	74,076	610,343	1,042,589	2,942,955
Investments—securities:							
Number of returns.....	22,890	1,541	5,354	3,255	8,799	2,693	1,246
Amount.....	155,173,185	18,118	702,258	996,174	10,570,017	19,833,558	123,053,061
Investments—land, buildings and equipment (minus accumulated depreciation):							
Number of returns.....	11,782	3,420	3,372	1,235	2,560	795	400
Amount.....	8,757,577	41,449	366,831	298,801	1,733,544	2,009,708	4,307,246
Investments—other:							
Number of returns.....	9,026	771	1,720	1,088	3,265	1,345	836
Amount.....	39,063,780	24,403	132,097	264,101	2,234,935	4,062,797	32,345,447
Land, buildings and equipment (minus accumulated depreciation):							
Number of returns.....	73,342	20,275	22,658	7,862	17,065	3,802	1,679
Amount.....	172,580,687	315,169	2,447,484	2,654,297	27,291,946	37,836,974	102,034,816
Other assets:							
Number of returns.....	42,166	9,966	10,626	4,745	12,024	3,256	1,549
Amount.....	30,325,100	25,832	189,079	234,595	2,865,155	5,650,156	21,360,284
<b>Total liabilities and fund balance/net worth:</b>							
Number of returns.....	121,576	50,564	33,051	10,693	21,165	4,290	1,813
Amount.....	529,514,042	1,707,653	7,929,739	7,575,773	65,016,824	94,685,309	352,598,743
<b>Total liabilities.....</b>	<b>231,764,942</b>	<b>583,417</b>	<b>2,224,906</b>	<b>2,345,514</b>	<b>26,552,348</b>	<b>35,824,675</b>	<b>164,234,083</b>
Accounts payable:							
Number of returns.....	73,194	21,603	20,345	7,713	17,804	3,968	1,761
Amount.....	31,411,479	235,381	662,754	566,338	4,097,438	6,447,080	19,402,487
Grants payable:							
Number of returns.....	4,752	991	1,542	659	1,104	326	131
Amount.....	2,909,470	22,186	55,603	88,154	564,217	766,887	1,412,422
Support and revenue designated for future periods:							
Number of returns.....	13,941	2,368	3,799	2,000	4,469	965	341
Amount.....	7,620,942	38,445	150,017	256,359	2,184,264	2,388,886	2,602,972
Loans from officers, directors, trustees, and key employees:							
Number of returns.....	4,426	2,588	1,156	174	445	53	10
Amount.....	503,704	31,687	41,300	14,905	140,790	62,233	212,789
Mortgages and other notes payable:							
Number of returns.....	38,275	7,158	10,724	4,597	11,573	2,808	1,415
Amount.....	96,353,323	165,571	1,008,053	1,054,120	15,455,897	19,176,002	59,493,680
Other liabilities:							
Number of returns.....	38,609	9,201	9,884	3,732	11,413	2,929	1,451
Amount.....	92,966,023	90,145	307,179	365,638	4,109,740	6,983,587	81,109,733
<b>Total fund balance/net worth:</b>							
Number of returns.....	121,142	50,234	33,038	10,680	21,098	4,282	1,810
Amount.....	297,749,097	1,124,236	5,704,832	5,230,259	38,464,476	58,860,634	188,364,660
<b>Total revenue:</b>							
Number of returns.....	122,018	51,005	33,051	10,693	21,165	4,290	1,813
Amount.....	310,765,938	5,976,224	10,886,717	8,140,602	46,826,579	60,964,830	177,970,984
Total contributions received:							
Number of returns.....	101,149	42,739	27,353	8,908	17,022	3,546	1,580
Amount.....	61,686,060	3,184,081	4,821,812	4,383,492	16,133,741	10,619,400	22,543,534
Contributions received from direct public support:							
Number of returns.....	91,739	38,431	25,150	8,157	15,290	3,285	1,425
Amount.....	29,927,466	1,593,144	2,043,169	1,659,229	7,141,694	6,489,839	11,000,392
Contributions received from indirect public support:							
Number of returns.....	24,470	9,209	6,788	2,606	4,710	751	406
Amount.....	6,375,864	350,308	461,241	361,143	1,652,751	1,542,916	2,007,505

Footnotes at end of table.

## Nonprofit Charitable Organizations, 1987

Table 1.—Returns of Tax-Exempt Section 501(c)(3) Organizations: Selected Income and Balance Sheet Items, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total	Size of total assets					
		Under \$100,000 2,3/	\$100,000 under \$500,000 3/	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total revenue (continued):</b>							
Government grants:							
Number of returns.....	35,476	14,274	9,814	3,444	5,898	1,294	751
Amount.....	25,382,730	1,240,629	2,317,402	2,363,121	7,339,296	2,586,645	9,535,638
Program service revenue:							
Number of returns.....	70,659	26,228	18,459	6,518	14,389	3,464	1,600
Amount.....	211,903,775	1,962,164	4,802,988	2,857,242	24,553,126	43,728,612	133,999,644
Membership dues and assessments:							
Number of returns.....	32,492	16,573	9,153	2,417	3,769	436	144
Amount.....	4,187,301	293,402	316,707	188,069	1,229,513	699,996	1,459,614
Interest on savings and temporary cash investments:							
Number of returns.....	96,769	37,936	27,767	9,083	17,282	3,295	1,406
Amount.....	4,570,969	50,367	158,907	125,452	849,204	949,113	2,437,926
Dividends and interest from securities:							
Number of returns.....	22,635	3,083	5,960	2,927	7,423	2,204	1,038
Amount.....	9,512,714	4,775	60,743	77,034	769,435	1,258,730	7,341,997
Net rental income (loss):							
Number of returns.....	16,273	2,918	3,910	1,993	5,378	1,364	710
Amount.....	772,173	18,274	41,652	28,471	283,808	136,164	263,804
Gross rents:							
Number of returns.....	16,497	3,029	4,020	1,993	5,378	1,368	708
Amount.....	1,736,713	39,039	79,110	54,116	641,788	297,320	625,340
Rental expenses:							
Number of returns.....	6,639	1,101	1,488	611	2,364	658	416
Amount.....	964,541	20,764	37,459	25,646	357,980	161,156	361,536
Other investment income (loss):							
Number of returns.....	3,653	220	771	443	1,415	489	315
Amount.....	2,108,333	366	10,503	5,945	101,181	143,639	1,846,700
Total gain (loss) from sales of assets:							
Number of returns.....	18,954	1,762	4,859	2,619	7,236	2,283	1,195
Amount.....	9,995,162	9,502	28,741	96,641	588,935	756,615	8,514,727
Gain (loss), sales of securities:							
Number of returns.....	11,874	605	2,546	1,625	4,809	1,565	723
Amount.....	8,859,690	5,927	29,621	39,486	378,046	576,159	7,830,450
Gross amount from sales:							
Number of returns.....	11,744	661	2,533	1,612	4,738	1,511	689
Amount.....	127,949,216	39,070	203,080	306,807	3,899,885	7,449,831	116,050,543
Cost or other basis and sales expenses:							
Number of returns.....	10,855	605	2,271	1,558	4,439	1,378	604
Amount.....	119,089,525	33,143	173,458	267,320	3,521,839	6,873,671	108,220,093
Gain (loss), sales of other assets:							
Number of returns.....	10,240	1,157	2,643	1,209	3,334	1,152	747
Amount.....	1,135,472	3,575	-880	57,155	210,889	180,456	684,277
Gross amount from sales of other assets:							
Number of returns.....	9,022	1,102	2,423	1,034	2,802	1,002	660
Amount.....	2,730,382	5,241	130,302	108,892	445,962	540,573	1,499,412
Cost or other basis and sales expenses:							
Number of returns.....	6,913	605	1,597	846	2,425	864	575
Amount.....	1,594,910	1,666	131,182	51,737	235,073	360,117	815,136
Net income (loss), fundraising:							
Number of returns.....	27,900	15,032	7,502	1,895	2,987	363	122
Amount.....	1,122,151	210,963	241,735	125,170	341,810	134,988	67,485
Gross revenue:							
Number of returns.....	28,315	15,142	7,612	1,962	3,086	381	133
Amount.....	2,569,399	530,774	423,869	253,518	619,091	233,011	509,135
Direct expenses:							
Number of returns.....	24,066	13,104	6,400	1,693	2,416	330	122
Amount.....	1,447,246	319,810	182,134	128,348	277,281	98,023	441,650
Gross profit (loss), sales of inventory:							
Number of returns.....	18,092	7,213	5,079	1,666	3,080	679	375
Amount.....	4,651,694	135,121	212,746	91,748	868,061	991,730	2,352,288
Gross sales minus returns and allowances:							
Number of returns.....	18,304	7,323	5,189	1,680	3,059	678	375
Amount.....	8,364,847	289,279	426,412	279,526	1,630,881	1,869,873	3,868,876
Cost of goods sold:							
Number of returns.....	14,996	6,002	3,923	1,438	2,663	620	350
Amount.....	3,713,151	154,157	213,665	187,779	762,820	878,143	1,516,588
Other revenue:							
Number of returns.....	50,617	16,408	13,255	5,040	11,647	2,904	1,363
Amount.....	255,592	107,201	190,179	161,339	1,107,763	1,545,843	-2,856,734
<b>Total expenses:</b>							
Number of returns.....	121,042	50,620	32,886	10,559	20,895	4,271	1,810
Amount.....	288,661,056	5,883,130	10,322,996	7,630,056	44,040,182	56,925,454	163,879,240
Program services:							
Number of returns.....	112,333	46,985	30,105	9,940	19,439	4,098	1,765
Amount.....	242,187,728	4,512,061	8,283,334	6,188,346	35,875,847	46,722,979	140,605,161
Management and general:							
Number of returns.....	97,599	38,452	26,361	9,231	18,288	3,698	1,569
Amount.....	42,629,142	1,174,805	1,792,717	1,192,483	7,277,974	9,242,173	21,948,991
Fundraising:							
Number of returns.....	32,962	12,609	8,259	3,275	6,509	1,601	709
Amount.....	2,877,750	159,954	229,200	163,868	690,221	662,767	971,739
Payments to affiliates:							
Number of returns.....	4,659	1,872	1,170	590	779	160	88
Amount.....	921,995	36,306	17,744	85,358	196,139	297,535	288,914

1/ Excludes Private Foundations.

2/ Includes zero assets or not reported.

3/ Estimates in this column should be used with caution because of the small number of sample returns on which they are based.

NOTE: Detail may not add to total due to rounding.

# Nonprofit Charitable Organizations, 1987

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**Table 2.--Returns of Tax-Exempt Section 501(c)(3) Organizations: Selected Income and Balance Sheet Items, by State**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

State	Number of returns	Total revenue	Selected sources of revenue							
			Total contributions received		Direct public support		Indirect public support		Government grants	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
United States, total 1/.....	122,018	310,765,938	101,149	61,686,060	91,739	29,927,466	24,470	6,375,864	35,476	25,382,730
Alabama.....	1,763	2,566,776	1,560	598,756	1,346	275,825	381	65,185	514	257,745
Alaska.....	203	256,236	145	166,087	136	39,794	7	2,167	139	124,126
Arizona.....	1,511	3,084,984	1,258	424,233	1,024	205,067	325	63,110	312	156,056
Arkansas.....	509	1,313,654	432	368,030	370	157,465	51	18,991	220	191,573
California.....	14,727	35,197,455	12,516	6,749,042	11,388	3,389,957	2,449	538,531	2,854	2,820,555
Colorado.....	1,610	3,608,813	1,522	693,177	1,472	397,743	471	41,820	304	253,615
Connecticut.....	2,297	6,412,415	2,039	986,738	1,954	454,223	523	56,485	571	476,030
Delaware.....	219	1,116,577	208	145,379	208	58,762	106	17,850	146	68,767
District of Columbia.....	1,693	6,685,049	1,526	2,595,414	1,494	1,160,458	274	79,692	436	1,355,264
Florida.....	4,960	10,670,857	4,031	2,135,632	3,797	1,067,324	666	188,338	1,192	879,970
Georgia.....	2,181	5,283,595	1,839	1,571,077	1,755	909,948	383	292,966	430	368,163
Hawaii.....	599	1,271,983	541	312,629	537	76,630	248	65,963	386	170,036
Idaho.....	316	401,037	295	121,684	239	81,608	22	1,033	99	39,043
Illinois.....	4,951	16,421,105	4,324	3,085,146	3,948	1,412,337	999	394,552	1,899	1,278,257
Indiana.....	2,829	6,654,586	2,460	956,525	2,221	616,307	634	62,215	858	278,003
Iowa.....	1,586	2,364,323	1,444	359,664	1,332	237,666	342	37,835	470	84,163
Kansas.....	1,688	2,217,266	1,310	307,214	1,233	171,967	295	39,261	470	95,986
Kentucky.....	1,358	2,529,100	1,163	488,540	1,033	231,261	425	38,495	745	218,784
Louisiana.....	1,077	2,310,678	845	332,165	644	161,859	248	15,051	296	155,255
Maine.....	755	1,503,568	630	207,767	617	101,531	145	16,566	227	89,650
Maryland.....	2,532	5,296,422	1,813	787,864	1,661	460,011	530	107,365	568	220,487
Massachusetts.....	5,111	16,353,283	3,857	4,058,505	3,542	1,621,072	663	235,948	953	2,201,485
Michigan.....	3,012	11,210,842	2,528	1,534,504	2,295	810,134	779	146,811	999	577,559
Minnesota.....	3,042	5,382,220	2,505	932,096	2,327	562,025	466	95,887	683	274,184
Mississippi.....	743	1,463,220	657	177,238	392	79,756	250	16,795	351	80,688
Missouri.....	2,488	6,908,072	2,192	904,218	2,071	428,179	608	139,995	619	336,044
Montana.....	765	890,286	613	209,519	558	74,783	28	17,787	234	116,949
Nebraska.....	667	1,524,833	639	250,668	626	199,125	148	17,187	159	34,356
Nevada.....	413	376,728	303	77,651	295	65,794	27	2,742	28	9,116
New Hampshire.....	823	1,342,694	493	180,831	478	100,530	313	8,898	269	71,403
New Jersey.....	2,960	8,660,425	2,421	1,304,403	2,186	524,365	771	129,649	1,026	650,389
New Mexico.....	806	955,907	657	115,209	598	34,566	226	8,113	183	72,531
New York.....	10,280	44,258,814	8,648	10,612,661	7,844	5,044,254	1,822	1,552,995	4,597	4,015,412
North Carolina.....	3,540	5,853,297	2,986	1,332,810	2,701	700,705	946	95,296	1,595	536,808
North Dakota.....	407	1,001,264	364	155,309	336	31,263	146	2,550	131	121,497
Ohio.....	6,717	13,871,711	5,357	2,596,547	4,676	1,152,745	1,719	203,384	2,312	1,240,418
Oklahoma.....	1,018	2,184,015	912	375,038	842	275,667	197	19,305	221	80,065
Oregon.....	1,766	1,981,098	1,536	283,109	1,424	164,056	305	19,003	338	100,050
Pennsylvania.....	6,730	23,093,130	5,442	3,218,760	4,783	1,354,102	1,396	289,139	2,150	1,575,520
Rhode Island.....	800	2,131,267	567	446,113	460	241,746	94	100,414	227	103,953
South Carolina.....	1,075	1,746,576	867	227,206	735	130,630	237	32,609	293	63,966
South Dakota.....	415	1,073,832	391	95,653	323	41,682	42	1,188	134	52,783
Tennessee.....	2,520	4,803,326	1,933	1,033,988	1,730	571,016	391	114,265	795	348,706
Texas.....	6,426	12,063,597	5,063	2,547,717	4,599	1,526,413	1,248	329,240	1,338	692,064
Utah.....	304	1,388,921	231	272,236	230	20,834	70	175,057	76	76,345
Vermont.....	430	809,087	382	98,314	270	44,625	71	987	154	52,703
Virginia.....	2,933	7,312,060	2,394	1,956,645	2,215	1,231,719	273	362,591	771	362,336
Washington.....	2,649	4,450,956	1,963	585,766	1,828	245,729	517	29,590	661	310,447
West Virginia.....	848	1,647,738	802	193,760	642	119,815	175	7,675	395	66,269
Wisconsin.....	2,393	4,568,682	2,076	507,080	1,896	343,028	844	59,948	493	104,104
Wyoming.....	311	164,648	235	60,460	235	12,245	82	997	82	47,219
Foreign 2/.....	264	4,126,927	232	1,949,281	191	507,120	91	16,328	72	1,425,832

Footnote(s) at end of table.

## Nonprofit Charitable Organizations, 1987

Table 2.--Returns of Tax-Exempt Section 501(c)(3) Organizations: Selected Income and Balance Sheet Items, by State--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

State	Selected sources of revenue—continued				Total expenses	Selected expenses			
	Program service revenue		Membership dues and assessments			Program service		Fundraising	
	Number of returns	Amount	Number of returns	Amount		Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
United States, total 1/.....	70,659	211,903,775	32,492	4,187,301	288,681,058	112,333	242,187,728	32,962	2,877,750
Alabama.....	813	1,629,560	413	25,345	2,428,281	1,673	2,056,211	363	16,784
Alaska.....	120	66,295	74	4,230	249,519	202	201,220	69	2,986
Arizona.....	942	2,491,627	413	17,486	3,019,170	1,368	2,619,651	453	21,994
Arkansas.....	249	841,511	7	5,656	1,215,675	498	966,651	112	25,707
California.....	7,746	25,196,014	4,479	615,811	33,296,432	13,344	28,544,453	4,332	343,450
Colorado.....	997	2,585,248	326	77,459	3,351,474	1,568	2,778,797	477	50,099
Connecticut.....	1,326	4,102,991	761	168,946	5,640,558	2,259	4,721,531	623	56,624
Delaware.....	106	686,183	97	27,589	993,765	219	790,650	20	6,019
District of Columbia.....	999	2,824,762	653	579,564	6,185,216	1,633	5,308,013	601	87,515
Florida.....	2,887	7,206,637	1,590	70,303	9,672,079	4,330	8,216,033	1,051	94,495
Georgia.....	925	2,977,394	474	136,624	4,770,790	2,028	3,955,507	491	79,215
Hawaii.....	370	576,015	244	6,528	953,990	579	748,610	322	7,833
Idaho.....	98	246,074	110	1,517	339,422	235	254,545	33	1,426
Illinois.....	2,685	11,580,418	1,143	179,669	15,417,490	4,654	13,062,753	1,655	250,785
Indiana.....	1,691	4,956,866	914	84,363	6,023,620	2,622	5,013,476	805	49,311
Iowa.....	910	1,727,525	408	23,510	2,175,765	1,567	1,709,853	460	28,330
Kansas.....	853	1,638,414	697	42,244	2,070,653	1,447	1,727,786	509	12,960
Kentucky.....	778	1,809,789	425	11,576	2,356,808	1,085	2,049,822	308	19,866
Louisiana.....	391	1,591,396	128	54,558	2,183,694	951	1,682,507	212	8,820
Maine.....	543	1,180,785	137	4,210	1,401,865	630	1,137,172	77	7,607
Maryland.....	1,720	3,853,927	696	72,722	4,956,487	2,368	3,968,770	795	42,323
Massachusetts.....	3,176	10,253,147	1,137	100,954	15,330,663	4,787	12,753,680	1,421	140,442
Michigan.....	1,906	8,682,337	672	259,501	10,642,778	2,829	8,409,132	903	68,228
Minnesota.....	2,089	3,884,423	641	28,257	4,916,714	2,848	4,281,768	883	48,798
Mississippi.....	517	1,125,509	205	5,704	1,359,931	729	1,214,345	157	4,624
Missouri.....	1,536	5,367,190	605	33,011	6,316,233	2,194	5,430,246	600	34,156
Montana.....	430	605,187	125	6,555	863,082	738	746,540	124	6,831
Nebraska.....	230	992,996	224	84,866	1,318,078	613	1,079,303	194	36,453
Nevada.....	122	247,452	56	19	328,830	413	235,067	95	3,819
New Hampshire.....	748	943,975	164	17,836	1,187,593	823	953,241	175	11,555
New Jersey.....	1,716	6,165,514	876	76,226	8,031,452	2,689	6,444,284	1,076	75,640
New Mexico.....	583	755,958	227	1,581	924,042	792	761,044	139	697
New York.....	6,137	27,450,217	3,356	290,067	41,985,054	9,536	36,610,647	3,767	494,401
North Carolina.....	1,853	3,937,463	704	31,054	5,254,451	3,271	4,568,198	865	32,219
North Dakota.....	259	784,778	152	792	946,096	393	809,544	72	7,302
Ohio.....	4,222	9,801,637	1,792	110,970	12,839,037	6,010	9,831,565	1,442	101,847
Oklahoma.....	566	1,526,729	155	19,265	2,029,934	890	1,611,736	295	12,540
Oregon.....	1,209	1,541,774	536	11,182	1,854,248	1,703	1,529,799	481	16,302
Pennsylvania.....	4,451	17,685,011	1,829	155,874	21,519,805	6,106	18,280,844	1,459	139,113
Rhode Island.....	543	1,359,181	194	86,266	1,945,483	786	1,671,632	159	15,638
South Carolina.....	519	1,318,435	459	27,541	1,561,263	868	1,217,576	228	9,048
South Dakota.....	312	910,069	88	3,000	1,007,812	401	869,076	31	1,111
Tennessee.....	1,311	3,284,297	456	7,789	4,402,716	2,202	3,639,591	824	52,034
Texas.....	2,856	7,737,877	1,313	96,699	10,971,339	5,933	9,141,525	1,503	138,136
Utah.....	165	996,260	179	3,604	1,273,472	304	1,192,614	23	1,954
Vermont.....	421	653,480	138	9,620	773,652	413	638,497	146	6,624
Virginia.....	1,653	4,309,588	888	239,977	6,682,785	2,783	5,480,300	822	115,272
Washington.....	1,760	3,600,386	514	20,308	4,211,613	2,524	3,328,651	423	29,101
West Virginia.....	577	1,287,698	150	6,643	1,591,091	682	1,391,376	126	7,996
Wisconsin.....	1,349	3,555,029	409	94,158	4,230,675	2,255	3,521,533	605	30,990
Wyoming.....	153	69,374	13	2,122	140,134	298	109,220	98	2,868
Foreign 2/.....	143	1,301,372	45	145,951	3,538,247	257	2,921,145	57	17,862

Footnote(s) at end of table.



# Nonprofit Charitable Organizations, 1987

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**Table 2.--Returns of Tax-Exempt Section 501(c)(3) Organizations: Selected Income and Balance Sheet Items, by State--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

State	Information Items				
	Total assets		Total liabilities	Total liabilities and fund balance/net worth	
	Number of returns	Amount		Number of returns	Amount
	(20)	(21)	(22)	(23)	(24)
United States, total 1/.....	121,576	529,514,044	231,764,942	121,576	529,514,042
Alabama.....	1,763	4,044,019	1,839,569	1,763	4,044,019
Alaska.....	203	496,510	195,319	203	496,510
Arizona.....	1,456	4,025,693	2,605,989	1,456	4,025,693
Arkansas.....	509	2,001,093	773,236	509	2,001,093
California.....	14,561	44,030,955	19,504,744	14,561	44,030,954
Colorado.....	1,610	5,353,871	2,053,895	1,610	5,353,871
Connecticut.....	2,297	14,991,140	3,263,598	2,297	14,991,140
Delaware.....	219	2,865,696	1,121,474	219	2,865,696
District of Columbia.....	1,693	8,718,108	2,951,952	1,693	8,718,108
Florida.....	4,960	17,704,377	7,345,740	4,960	17,704,377
Georgia.....	2,181	8,245,341	2,469,746	2,181	8,245,341
Hawaii.....	599	2,394,779	536,857	599	2,394,779
Idaho.....	316	707,512	223,543	316	707,512
Illinois.....	4,896	24,493,737	8,631,917	4,896	24,493,737
Indiana.....	2,829	10,222,371	3,566,988	2,829	10,222,371
Iowa.....	1,586	3,906,072	1,528,989	1,586	3,906,072
Kansas.....	1,688	3,757,438	1,485,129	1,688	3,757,438
Kentucky.....	1,358	4,286,710	1,936,171	1,358	4,286,710
Louisiana.....	1,077	4,280,924	1,899,145	1,077	4,280,924
Maine.....	755	2,233,020	881,253	755	2,233,020
Maryland.....	2,532	11,851,787	2,761,594	2,532	11,851,787
Massachusetts.....	5,056	29,978,016	9,738,260	5,056	29,978,016
Michigan.....	3,012	14,531,816	6,004,401	3,012	14,531,816
Minnesota.....	3,042	7,960,620	3,054,316	3,042	7,960,620
Mississippi.....	743	2,224,262	848,396	743	2,224,260
Missouri.....	2,488	10,540,923	3,471,158	2,488	10,540,923
Montana.....	765	1,114,325	537,399	765	1,114,325
Nebraska.....	667	3,766,092	1,644,694	667	3,766,092
Nevada.....	413	629,700	259,428	413	629,700
New Hampshire.....	823	2,828,164	773,454	823	2,828,164
New Jersey.....	2,960	13,229,118	5,395,023	2,960	13,229,118
New Mexico.....	806	1,386,083	600,013	806	1,386,083
New York.....	10,280	112,653,652	79,990,909	10,280	112,653,651
North Carolina.....	3,540	9,765,417	2,489,193	3,540	9,765,419
North Dakota.....	407	1,182,918	593,213	407	1,182,918
Ohio.....	6,717	20,583,792	7,263,907	6,717	20,583,792
Oklahoma.....	1,018	4,585,161	1,256,911	1,018	4,585,161
Oregon.....	1,766	2,976,598	1,123,570	1,766	2,976,598
Pennsylvania.....	6,675	32,060,292	12,410,696	6,675	32,060,292
Rhode Island.....	800	2,985,140	859,459	800	2,985,140
South Carolina.....	1,075	3,072,198	1,039,833	1,075	3,072,198
South Dakota.....	415	1,850,101	1,087,508	415	1,850,101
Tennessee.....	2,520	7,560,719	2,450,598	2,520	7,560,719
Texas.....	6,426	22,613,427	8,988,262	6,426	22,613,427
Utah.....	304	1,835,116	612,053	304	1,835,116
Vermont.....	430	1,266,351	433,451	430	1,266,351
Virginia.....	2,878	11,348,044	3,504,322	2,878	11,348,044
Washington.....	2,649	5,979,216	2,571,529	2,649	5,979,216
West Virginia.....	848	2,181,699	914,674	848	2,181,699
Wisconsin.....	2,393	7,328,501	2,632,434	2,393	7,328,501
Wyoming.....	311	331,279	111,591	311	331,279
Foreign 2/.....	264	8,554,151	1,527,439	264	8,554,151

1/ Excludes Private Foundations.

2/ Includes entities organized outside the United States that have received tax-exempt recognition under Internal Revenue Code section 501(c)(3) and that conduct part of their activities in the United States. Also includes entities organized in Puerto Rico.

NOTE: Detail may not add to total because of rounding.

## Nonprofit Charitable Organizations, 1987

Table 3.--Returns of Tax-Exempt Section 501(c)(3) Organizations: Functional Expenditures, by Size of Total Contributions Received

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Total	Size of total contributions received						
		Contributions zero or unreported	\$1 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of 501(c)(3) returns 1/.....	122,018	20,869	28,471	29,975	27,264	6,843	7,928	668
Total functional expenditures:								
Number of returns.....	120,862	20,117	28,376	29,727	27,223	6,829	7,924	666
Amount.....	287,759,051	37,822,967	26,886,285	23,442,311	51,614,348	22,378,023	68,712,459	56,902,658
Total grants and allocations:								
Number of returns.....	28,099	4,733	6,742	5,977	5,759	1,818	2,688	382
Amount.....	13,994,150	939,964	388,935	318,220	865,380	697,762	4,381,048	6,402,842
Total specific assistance to individuals:								
Number of returns.....	9,490	628	1,762	2,049	3,238	737	1,025	51
Amount.....	9,606,642	163,721	7,922,797	34,994	142,775	60,882	786,066	495,407
Total benefits paid to or for members:								
Number of returns.....	2,277	655	537	531	426	39	77	12
Amount.....	986,290	403,398	206,036	43,827	79,722	52,002	58,491	142,814
Total compensation of officers and directors:								
Number of returns.....	33,636	5,374	5,448	8,045	8,840	2,301	3,250	377
Amount.....	3,249,540	556,838	325,136	279,103	786,753	273,828	798,683	229,198
Total other salaries and wages:								
Number of returns.....	82,272	10,890	15,397	19,815	22,068	6,148	7,341	613
Amount.....	104,390,802	10,801,527	7,092,620	9,052,382	20,183,650	9,258,757	26,786,894	21,214,971
Total pension plan contributions:								
Number of returns.....	18,827	2,617	1,878	3,278	5,545	1,782	3,329	398
Amount.....	2,824,671	309,107	135,695	148,359	364,597	168,798	685,667	1,012,448
Total other employee benefits:								
Number of returns.....	50,877	5,584	7,245	11,102	15,413	4,969	6,060	504
Amount.....	9,874,052	1,092,023	616,447	816,320	1,872,786	813,762	2,479,757	2,182,958
Total payroll taxes:								
Number of returns.....	71,072	9,621	12,832	17,460	19,533	5,195	5,949	482
Amount.....	6,674,489	652,009	507,918	592,575	1,342,768	620,431	1,688,995	1,269,794
Total professional fundraising fees:								
Number of returns.....	4,861	133	651	1,204	1,376	529	880	88
Amount.....	154,830	2,158	2,686	8,604	26,130	39,225	61,452	14,575
Total accounting fees:								
Number of returns.....	68,939	11,713	14,355	15,114	17,553	4,523	5,242	439
Amount.....	651,079	88,813	64,829	67,716	140,171	65,286	166,773	57,492
Total legal fees:								
Number of returns.....	29,116	5,538	5,248	5,070	7,090	2,227	3,547	395
Amount.....	738,492	107,352	57,039	55,209	159,279	47,479	206,849	105,284
Total supplies:								
Number of returns.....	96,491	13,598	22,160	24,277	23,037	5,876	6,985	558
Amount.....	23,298,785	2,596,486	1,818,311	2,339,802	5,118,967	2,181,897	5,556,599	3,686,724
Total telephone:								
Number of returns.....	86,600	11,809	17,858	22,336	21,857	5,623	6,595	523
Amount.....	1,784,504	177,082	119,936	131,063	303,578	139,683	471,538	441,624
Total postage and shipping:								
Number of returns.....	73,806	8,746	16,658	19,220	18,316	4,846	5,542	478
Amount.....	1,394,423	116,568	67,901	70,999	148,607	140,477	351,390	498,481
Total occupancy:								
Number of returns.....	76,619	9,860	15,728	18,672	19,801	5,569	6,462	527
Amount.....	7,666,231	865,016	578,224	597,781	1,358,254	651,317	2,142,342	1,473,297
Total equipment rental and maintenance:								
Number of returns.....	60,603	8,074	11,764	13,801	15,975	4,844	5,627	518
Amount.....	3,677,675	427,835	265,241	303,144	729,597	301,777	966,466	683,615
Total printing and publications:								
Number of returns.....	66,856	7,785	14,607	17,145	16,888	4,491	5,445	493
Amount.....	2,212,526	215,794	124,219	149,962	280,874	323,940	593,954	523,784
Total travel:								
Number of returns.....	68,649	7,583	11,665	18,140	18,667	5,473	6,601	521
Amount.....	2,226,726	209,072	109,877	126,350	275,213	150,667	689,973	665,573
Total conferences, conventions and meetings:								
Number of returns.....	50,306	6,444	11,159	12,185	12,675	3,422	4,073	348
Amount.....	825,216	96,329	83,038	79,431	143,677	61,999	218,023	142,720
Total interest:								
Number of returns.....	39,934	6,640	7,136	8,364	10,330	3,193	3,935	337
Amount.....	6,607,717	1,585,759	549,091	615,566	1,341,039	576,152	1,183,981	756,129
Total depreciation and depletion:								
Number of returns.....	65,035	9,718	12,204	14,426	17,876	4,830	5,543	438
Amount.....	9,845,757	1,403,654	881,414	1,079,420	2,383,812	951,866	2,170,587	975,003
Total other expenses:								
Number of returns.....	117,828	19,381	27,471	28,887	26,756	6,798	7,875	660
Amount.....	75,074,403	15,012,454	4,968,882	6,531,468	13,566,710	4,800,035	16,266,931	13,927,924

1/ Excludes Private Foundations.

NOTE: Detail may not add to total due to rounding.

# Domestic Corporations Controlled by Foreign Persons, 1988

By James R. Hobbs\*

For 1988, the 46,298 domestic corporations each "controlled" by a foreign "person" generated \$0.8 trillion of worldwide receipts and reported total assets amounting to \$1.2 trillion [1,2]. These corporations, 1.3 percent of the U.S. total, accounted for 8.0 and 7.2 percent of the receipts and assets, respectively, reported on U.S. corporation income tax returns. During the 1984-1988 period, foreign-controlled domestic corporations accounted for an increasingly higher percentage of the receipts and assets of all corporations (see Figure A).

The net income (less deficit) for foreign-controlled domestic corporations (FCDC's) was \$11.2 billion for 1988, twice the \$5.6 billion amount for 1987. Despite this increase, the 1988 amount was a relatively small percentage of FCDC total assets and receipts, when compared to amounts for other domestic corporations.

Manufacturing accounted for \$8.5 billion, or over three-fourths, of the 1988 total net income (less deficit) for FCDC's. Profitable companies in all industries reported \$19.8 billion of taxable income, a 37 percent increase for 1988. FCDC's also reported \$5.8 billion of total U.S. income tax after credits for 1988, up from \$4.6 billion for the previous year. Thus, while net income (less deficit) doubled for 1988, tax liability increased by 28 percent.

Domestic corporations controlled by persons from Japan had total receipts of \$209 billion for 1988, an amount considerably larger than the receipts representing any other country. The receipts for U.S. companies controlled by persons in the United Kingdom remained in second place with \$150 billion, followed by the Netherlands (\$93 billion), Canada (\$83 billion), and West Germany (\$74 billion). Of these countries, Canada

and the United Kingdom had the largest rates of increase (62 and 45 percent, respectively) in receipts over 1987.

## DIRECT FOREIGN INVESTMENT IN THE UNITED STATES

Direct foreign investment in the United States can take several forms, including corporations, partnerships, and even joint ventures. Under these forms of direct investment, the foreign investor has sufficient equity in the enterprise so as to control and participate in managing its operations [3].

A foreign direct investor can either gain control of an existing U.S. corporation, or create a new company incorporated in the United States [4]. Another method of operating in the United States is through a branch of a foreign corporation. There are several factors involved in the decision of a foreign investor to operate in the United States through either a "domestic" or "foreign" corporation [5]. This article focuses on domestic corporations (i.e., companies incorporated in the United States) that are controlled (i.e., majority owned) by a foreign person (see the Explanation of Selected Terms section of this article for a description of foreign persons.) A separate article will be published in a future issue of the *Statistics of Income Bulletin* covering branch operations of foreign corporations with income "effectively connected" with a U.S. trade or business.

## RAPID GROWTH

Foreign direct investment in the United States through foreign-controlled domestic corporations grew substantially during the 1984-1988 period. Worldwide receipts of

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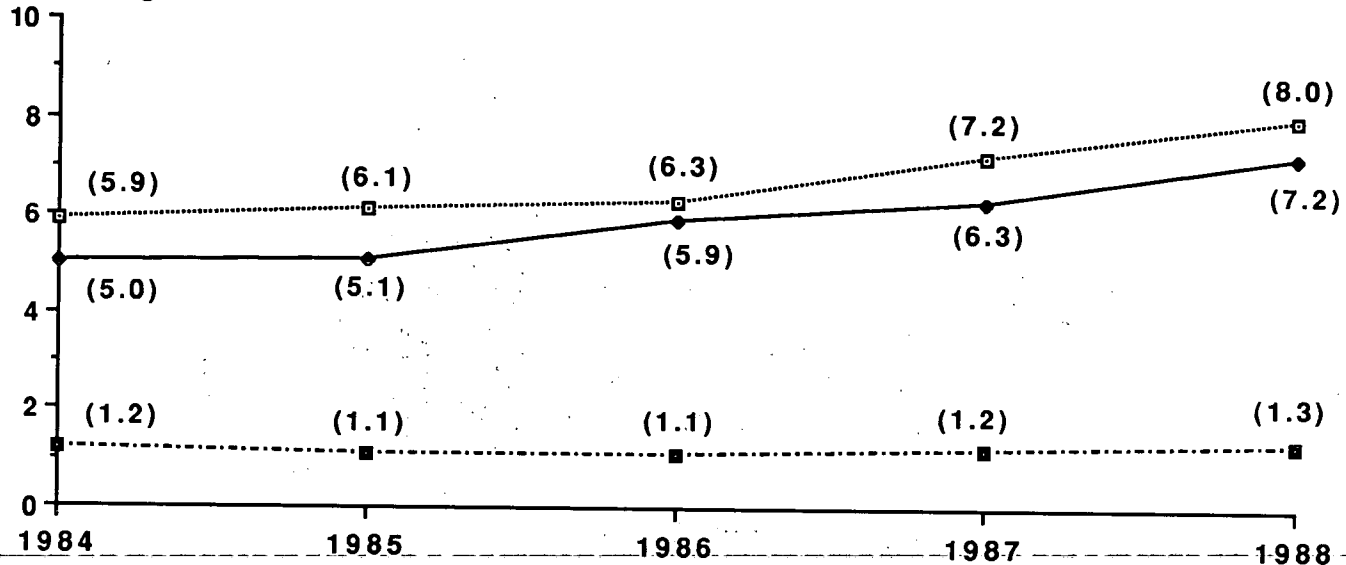
# Domestic Corporations Controlled by Foreign Persons, 1988

**Figure A**

## Domestic Corporations Controlled by a Foreign Person as a Percentage of All Corporations, 1984-1988

[All figures are estimates based on samples]

Percentage



Tax Year

- .....□..... Total receipts
- Total assets
- Number of returns

FCDC's increased from \$459 billion for 1984 to \$826 billion for 1988, an 80 percent increase using current dollars. (Adjusting for inflation through the use of the Gross National Product Implicit Price Deflator, these receipts increased by 39 percent [6].) In comparison, worldwide receipts reported on all U.S. corporation income tax returns grew from \$7.9 trillion for 1984 to \$10.3 trillion for 1988, a 31 percent increase (in current dollars) over the same period [7]. As a result of the rapid growth rate of FCDC's, their share of the receipts reported on all corporate returns increased from 5.9 percent for 1984 to 8.0 percent for 1988.

The growth of FCDC's can also be measured from the early 1970's, when a question concerning foreign ownership of companies was first placed on Form 1120, U.S. Corporation Income Tax Return. For 1971, these companies had \$39 billion of worldwide receipts, just 2.1 percent of the \$1.9 trillion reported for all corporations. By 1988, this percentage had grown to 8.0 percent.

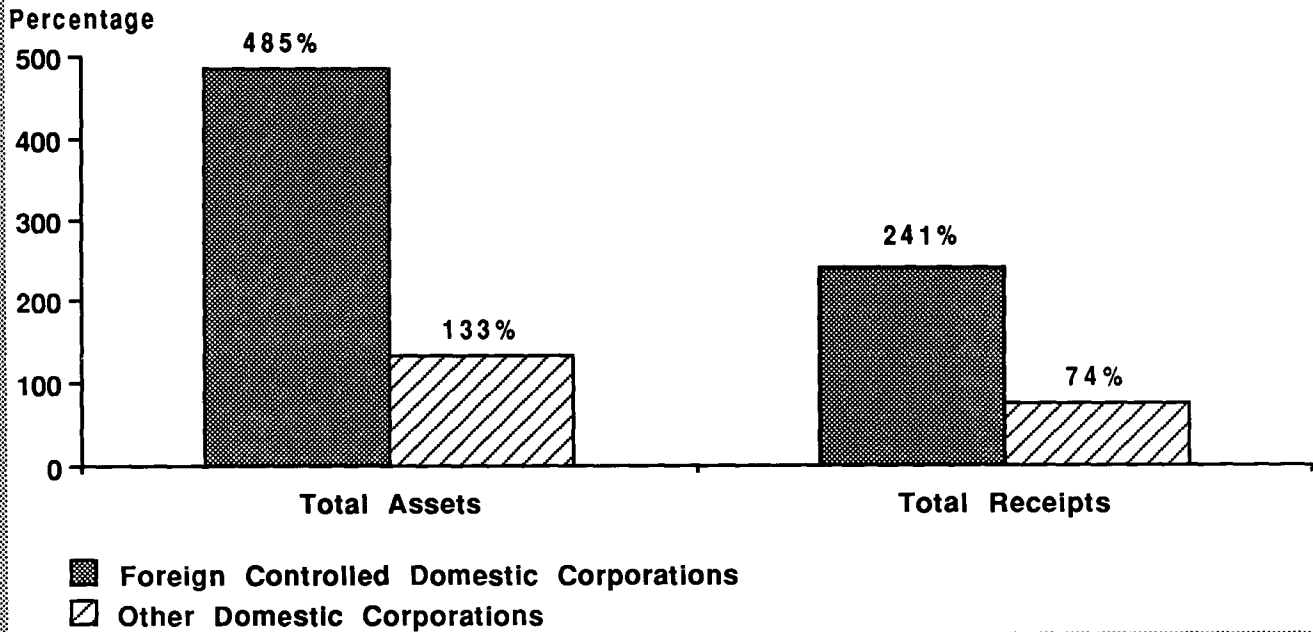
Total assets of domestic corporations controlled by a foreign person grew at an even faster rate than that for receipts. Between 1984 and 1988, their assets increased from \$0.6 trillion to \$1.2 trillion, a 117 percent increase. During this period, their share of the book value of total assets reported on all U.S. corporation income tax returns grew from 5.0 percent to 7.2 percent. For 1971, these companies had reported \$37 billion of assets, just 1.3 percent of the total.

Figure B also shows the more rapid growth of FCDC's as compared to U.S.-controlled domestic companies. During the period 1979 to 1988, the assets and receipts of the FCDC's grew three to four times faster than those of other domestic corporations.

The number of returns of foreign-controlled domestic corporations rose to over 46,000 for 1988, a slight increase over the nearly 45,000 for the previous year. During the 1984-1986 period, there were approximately

**Figure B**  
**Growth of Domestic Corporations, 1979-1988**

[All figures are estimates based on samples]



37,000 returns filed yearly by FCDC's [8]. Despite the increase between 1986 and 1987, returns of these companies comprised a rather constant percentage of all U.S. corporation income tax returns, between 1.1 and 1.3 percent for each year between 1984 and 1988.

It should be noted that foreign-controlled domestic corporations are considerably larger, on average, than other companies. While these companies accounted for only 1.3 percent of the total returns filed by corporations, for 1988 they comprised 8.0 and 7.2 percent of the total receipts and assets, respectively. Percentages for these three items had similar magnitudes for 1984 through 1987. Going back to 1971, the percentage for number of returns was similarly lower than the percentages for total receipts and assets (0.3, 2.1, and 1.3 percent, respectively).

### INDUSTRY CHARACTERISTICS

Foreign-controlled domestic corporations were involved in every type of industrial activity, but were concentrated mainly in two industrial divisions: (1) wholesale and retail trade and (2) finance, insurance, and real estate (see Table 1) [9]. For 1988, these two divisions accounted

for over two-thirds of all returns filed by domestic corporations owned by a foreign person. By comparison, these two divisions made up 44 percent of all the U.S. corporation income tax returns filed for that year. Two other industrial divisions contained significant numbers of returns filed by FCDC's. Returns classified in the services and manufacturing divisions together represented 25 percent of all FCDC returns.

Looking at assets, once again two industrial divisions comprised most of the total for FCDC's for 1988. Finance, insurance, and real estate and manufacturing had \$0.5 and \$0.4 trillion of total assets, respectively. (Within the finance, insurance, and real estate division, banks accounted for the largest portion, with \$0.2 trillion of assets. In manufacturing, petroleum and chemical companies each accounted for \$0.1 trillion of assets.) This was 78 percent of the \$1.2 trillion of assets for all FCDC's. These same two divisions made up 77 percent of the total assets reported on all U.S. corporation income tax returns. In this respect, FCDC's closely reflected all companies.

Alternatively, using total receipts as the criterion, wholesale and retail trade and manufacturing were the

two primary industrial divisions for FCDC's for 1988. Wholesalers and retailers reported \$347 billion of receipts, while manufacturers had \$338 billion. Together, these two divisions accounted for 83 percent of the \$826 billion of total receipts for all FCDC's. This percentage was higher than the comparative one (62 percent) for all companies that filed U.S. corporation income tax returns.

The comparative levels of assets and receipts of foreign-owned domestic companies (as well as other corporations) primarily engaged in wholesale and retail trade and those engaged in finance, insurance, and real estate differed significantly. FCDC wholesalers and retailers produced large amounts of receipts with relatively small amounts of assets, amounting to \$2.13 of receipts for each dollar of assets. On the other hand, companies classified in finance, insurance, and real estate had large amounts of assets, but relatively small amounts of receipts. (This was particularly true for banks and security and commodity brokers and services.) These companies produced only 16 cents of receipts for each dollar of assets. The difference between these industries is also reflected in the totals for all companies which filed U.S. corporation income tax returns.

Foreign-controlled domestic corporations accounted for 8.0 percent of the \$10.3 trillion of worldwide receipts reported by all companies filing U.S. income tax returns for 1988. These companies played important roles in certain industries, as shown in Figure C. In particular, FCDC's in the wholesale trade, mining, and manufacturing industrial divisions accounted for 19.7, 16.1, and 10.1 percent, respectively, of the receipts of all companies classified in these divisions. Each of these percentages were increases over those for the previous year, which were: wholesale trade (18.9 percent), mining (12.3 percent), and manufacturing (8.5 percent) [10].

There were two major industries (miscellaneous wholesale trade, defined below, and the manufacture of leather and leather products) in which foreign-controlled domestic corporations produced over 20 percent of the U.S. totals for receipts for these industries. The percentage in the leather manufacturing industry jumped from only 2 percent for 1984 to about 21 percent for the 1986-1988 period. By comparison, the percentage for the miscellaneous wholesale trade industry was substantial (17.6 to 22.6 percent) during the entire 1984-1988 period. Many

of the companies in this industry were U.S. distributors of products made in foreign countries by their parent corporations. This industry group includes the distribution of the following products [11]:

- Alcoholic beverages
- Apparel, piece goods, and notions
- Chemicals and allied products
- Drugs, drug proprietaries, and druggists' sundries
- Electrical goods
- Farm-product raw materials
- Furniture and home furnishings
- Hardware, plumbing, and heating equipment and supplies
- Lumber and construction materials
- Metals and minerals, except petroleum and scrap
- Motor vehicles and automotive equipment
- Paper and paper products
- Petroleum and petroleum products
- Sporting, recreational, photographic, and hobby goods, toys, and supplies
- All other nondurable goods, except groceries and related products
- All other durable goods, except machinery, equipment, and supplies

Domestic companies owned by a foreign person comprised significant portions of several other industries for 1988. These included wholesalers of machinery, equipment, and supplies (19.5 percent); coal mining companies (19.1 percent); stone, clay, and glass products manufacturers (18.4 percent); chemical manufacturers (18.3 percent); nonmetallic minerals, except fuels, mining companies (17.1 percent); tobacco manufacturers (17.0 percent); oil and gas extraction companies (15.7 percent); and manufacturers of petroleum and coal products (15.1 percent). With the exception of tobacco manufacturers, the 1988 percentages for all of these industries were increases over those for the previous year. Stone, clay, and glass product manufacturers and coal mining companies showed the largest increases over the 1987 percentages of 12.5 and 14.2, respectively.

## COUNTRY CHARACTERISTICS

Domestic corporations are owned by persons throughout the world. However, for 1988, owners from seven countries controlled nearly 58 percent of the 46,298 domestic corporations controlled by a foreign person (see Figure D). (The countries represent the geographic location of the direct foreign owner's country of residence,

# Domestic Corporations Controlled by Foreign Persons, 1988

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**Figure C.--Total Receipts of Domestic Corporations Controlled by a Foreign Person as a Percentage of All Corporations, by Selected Major Industry, 1988**

[All figures are estimates based on samples--money amounts are in millions of dollars]

Selected major industry	All U.S. corporation income tax returns	Returns of domestic corporations controlled by a foreign person	Percentage of all returns
	(1)	(2)	(3)
All industries 1/.....	\$10,264,867	\$825,557	8.0%
Agriculture, forestry and fishing.....	86,258	987	1.1
Mining, total.....	100,427	16,136	16.1
Metal mining.....	11,361	1,291	11.4
Coal mining.....	20,696	3,947	19.1
Oil and gas extraction.....	57,010	8,955	15.7
Nonmetallic minerals, except fuels.....	11,361	1,943	17.1
Construction.....	499,690	6,087	1.2
Manufacturing, total.....	3,348,966	338,320	10.1
Food and kindred products.....	358,647	31,100	8.7
Tobacco manufactures.....	63,691	10,827	17.0
Textile mill products.....	54,559	2,482	4.5
Apparel and other textile products.....	67,849	1,367	2.0
Lumber and wood products.....	80,903	2,866	3.5
Furniture and fixtures.....	40,185	1,349	3.4
Paper and allied products.....	115,603	8,368	7.2
Printing and publishing.....	156,200	15,234	9.8
Chemicals and allied products.....	338,728	62,019	18.3
Petroleum (including integrated) and coal products.....	409,450	61,682	15.1
Rubber and miscellaneous plastics products.....	76,157	9,943	13.1
Leather and leather products.....	15,316	3,206	20.9
Stone, clay, and glass products.....	66,462	12,254	18.4
Primary metal industries.....	137,547	19,536	14.2
Fabricated metal products.....	177,950	14,367	8.1
Machinery, except electrical.....	288,773	17,840	6.2
Electrical and electronic equipment.....	296,245	36,752	12.4
Motor vehicles and equipment.....	306,211	9,160	3.0
Transportation equipment, except motor vehicles.....	144,754	1,379	1.0
Instruments and related products.....	84,848	8,979	10.6
Miscellaneous manufacturing and manufacturing not allocable.....	68,887	7,609	11.0
Transportation and public utilities.....	838,753	11,056	1.3
Wholesale and retail trade, total.....	2,977,983	346,628	11.6
Wholesale trade, total.....	1,432,705	282,558	19.7
Groceries and related products.....	210,926	11,019	5.2
Machinery, equipment, and supplies.....	131,262	25,541	19.5
Miscellaneous wholesale trade.....	1,090,517	245,998	22.6
Retail trade.....	1,541,442	64,015	4.2
Wholesale and retail trade not allocable.....	3,835	*54	1.4
Finance, insurance, and real estate.....	1,714,352	80,928	4.7
Services.....	695,265	25,379	3.7

1/ Includes "Nature of business not allocable," which is not shown separately.

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

NOTE: This figure includes all major industries of those industrial divisions in which foreign-controlled domestic corporations accounted for 5 percent or more of the corporate totals. Only the totals for the other industrial divisions are shown. Detail may not add to totals because of rounding.

**Figure D.--Domestic Corporations Controlled by a Foreign Person: Selected Items, by Selected Countries, 1988**

[All figures are estimates based on samples - money amounts are in thousands of dollars]

Country	Number of returns	Total assets	Total receipts	Total U.S. income tax after credits
	(1)	(2)	(3)	(4)
All countries.....	46,298	\$1,199,346,487	\$825,557,383	\$5,823,758
Selected countries, total.....	26,780	991,990,897	690,812,236	5,086,817
Percentage of all countries 1/.....	57.8%	82.7%	83.7%	87.3%
Japan.....	5,345	\$247,520,600	\$209,042,500	\$1,111,870
United Kingdom.....	5,043	301,459,799	149,651,067	1,782,810
Netherlands.....	1,877	148,482,615	93,089,636	668,155
Canada.....	7,545	115,726,878	83,437,240	485,092
West Germany.....	3,291	74,016,322	74,336,712	438,641
France.....	1,876	61,898,322	42,589,646	362,694
Switzerland.....	1,803	42,886,361	38,665,435	237,555

1/ This figure includes only those countries which had \$25 billion or more of total receipts for 1988. Country information is based on the location of the owner's country of residence, incorporation, organization, creation, or administration.

incorporation, organization, creation, or administration. Because holding companies located in a country different from that of the ultimate owner may directly own the stock of U.S. affiliates, the country reported on the tax return may not necessarily reflect the country of the ultimate owner. Unfortunately, no data on the extent of this potential limitation are available.) The 26,780 corporations owned by persons from these seven countries accounted for 83, 84, and 87 percent of the total assets, total receipts, and total U.S. income tax after credits, respectively, of all foreign-controlled domestic corporations.

Domestic corporations controlled by Japanese persons had worldwide receipts of \$209 billion for 1988, an amount far larger than the receipts representing any other country. (Japanese persons also accounted for the largest amount of receipts for the 1983-1987 period.) Over \$140 billion of this amount was produced by miscellaneous wholesale trade companies. The products they distributed have previously been listed in this article. This one country-industry combination accounted for over 17 percent of the 1988 total receipts of all FCDC's.

Domestic corporations controlled by persons in the United Kingdom had the second largest amount (\$150 billion) of receipts for 1988, as well as the second largest for the 1983-1987 period. Unlike Japan, most of these receipts, totalling \$94.2 billion, were produced by manufacturers (see Table 1). Some of the more predominant manufacturing industries were petroleum and coal products (\$23.8 billion), chemicals and allied products (\$17.9 billion), tobacco (\$10.7 billion), and food and kindred products (\$9.7 billion). Apart from manufacturing, an additional \$24.0 and \$18.9 billion of receipts were produced by wholesale and retail trade companies and companies in finance, insurance, and real estate, respectively, owned by U.K. persons. Insurance companies accounted for \$6.2 billion of receipts for 1988.

The worldwide receipts of domestic corporations controlled by a foreign person increased by 20.2 percent between 1987 and 1988. For corporations with owners from the seven countries shown in Figure D, the growth rates varied widely. Corporations owned by persons in Switzerland, Canada, United Kingdom, and France showed increases of 63.4, 61.9, 45.3, and 42.9 percent, respectively, well above the average for all countries. Percentage increases for the Netherlands (20.6 percent) and West Germany (18.4 percent) were close to the average. Corporations owned by persons in Japan (13.1

percent) had smaller-than-average increases in receipts between 1987 and 1988.

It should be noted that percentage increases in total receipts for countries over a 1-year period can be very different from year to year, as well as from those for a longer period of time. For instance, between 1984 and 1987, receipts increased by 50 percent for all countries. Over this same time period, corporations owned by persons in Japan and the United Kingdom showed increases in receipts of 64 and 34 percent, respectively. These results were quite different from those for the 1987 to 1988 period.

## INCOME STATEMENT AND TAX ITEMS

Over 91 percent of the \$826 billion in total receipts reported by domestic corporations controlled by a foreign person consisted of "business receipts" (i.e., receipts from sales and operations). Taxable interest income of \$38.6 billion accounted for an additional 5 percent of the total, with banks producing the largest part (\$15.8 billion)-[12]. (Briefly, banking items such as fees, commissions, trust department earnings, exchange collections, discounts, and service charges were included in business receipts. Interest, the principal operating income of banks, is excluded from business receipts.)

These same domestic companies claimed \$815 billion in deductions for 1988. Cost of sales and operations was \$572 billion, or 70 percent of the total. Interest paid (\$47 billion, including nearly \$11 billion paid mostly to depositors by banks), depreciation (\$22 billion), and advertising (\$14 billion) accounted for 6, 3, and 2 percent, respectively, of total deductions.

For 1988, the percentage of cost of sales and operations to business receipts was considerably higher for foreign-controlled domestic corporations whose principal business activity was trade than it was for other corporations in the trade industry; 85.6 percent versus 76.0 percent (see Figure E). (For manufacturers, the percentage for FCDC's and other companies was closer.) The difference may reflect certain transfer pricing practices of FCDC's that buy goods and services from related persons outside the United States. These practices help determine the amounts of their expenses and, as a result, their net income [13].

The net income (less deficit), as computed under the Internal Revenue Code, for foreign-controlled domestic



**Figure E.--Cost of Sales and Operations as a Percentage of Business Receipts, 1988**

[All figures are estimates based on samples--money amounts are in millions of dollars]

<b>Foreign-controlled domestic corporations:</b>	
<b>Manufacturing:</b>	
Number of returns.....	5,874
Business receipts.....	\$317,342
Cost of sales and operations.....	222,393
Percentage.....	70.1%
<b>Wholesale and retail trade:</b>	
Number of returns.....	15,900
Business receipts.....	\$336,934
Cost of sales and operations.....	288,495
Percentage.....	85.6%
<b>All other corporations:</b>	
<b>Manufacturing:</b>	
Number of returns.....	293,664
Business receipts.....	\$2,800,717
Cost of sales and operations.....	1,895,435
Percentage.....	67.7%
<b>Wholesale and retail trade:</b>	
Number of returns.....	968,653
Business receipts.....	\$2,554,402
Cost of sales and operations.....	1,942,441
Percentage.....	76.0%

corporations was \$11.2 billion for 1988, the highest amount reported for recent years and about twice the 1987 amount of \$5.6 billion. For statistical purposes, net income (less deficit) was the difference between "modified" total receipts and total deductions. The \$826 billion of total receipts for 1988 was modified as follows: (1) tax-exempt interest from State and local Government obligations was subtracted and (2) "constructive" receipts were added. Constructive receipts were the sum of the following types of taxable income from related foreign corporations: (1) includable income from Controlled Foreign Corporations, and (2) foreign dividend income resulting from foreign taxes deemed paid. Net income (less deficit) should also be distinguished from taxable income (i.e., "U.S. income subject to tax" in the statistics). Because certain statutory special deductions, including the net operating loss deduction, were allowed most companies in computing their taxable income, the statistics for net income are generally larger than the amounts shown for taxable income.

Manufacturing companies accounted for \$8.5 billion of the total 1988 profits of FCDC's. This was a 43 percent increase over the 1987 profits. Manufacturers of chemicals and allied products reported \$3.2 billion of 1988 profits. In addition, manufacturers of tobacco products, paper and allied products, petroleum and coal products, and primary metals showed higher profits for 1988. Manufacturers of motor vehicles and equipment, however, reported a net deficit of \$455 million for 1988, somewhat larger than the net deficit of \$380 million for 1987.

For 1988, wholesale and retail trade companies produced \$1.7 billion of profits, an 85 percent increase over the 1987 amount of \$0.9 billion. Finance, insurance, and real estate companies reported \$0.9 billion of 1988 profits, as compared to the net loss of \$0.4 billion for the previous year.

The \$11.2 billion of net income (less deficit) was the result of 18,867 corporations reporting \$26.5 billion of profits and 27,431 companies reporting \$15.3 billion of deficits [14]. Thus, only 41 percent of the domestic corporations with foreign owners reported a profit for 1988. By comparison, 54 percent of all corporations filing U.S. income tax returns for 1988 reported profits which totalled \$556 billion. The deficits for all corporations were \$143 billion, resulting in a net income (less deficit) amount of \$413 billion. The percentages of corporations reporting a profit for 1988 were similar to those for the 1984-1987 period (see Figure F).

It is instructive to compare amounts of net income (less deficit) and total income tax after credits to total assets and receipts, for both foreign-controlled domestic corporations and other domestic corporations. The four ratios shown in Figure G are all lower for FCDC's than the comparable ratios for other domestic companies. Using total income tax after credits as the numerator, as opposed to net income (less deficit), produces a smaller difference between the ratios for the two groups of companies. This reflects the fact that while only 41 percent of FCDC's reported net income, these companies had significant amounts of profits, which resulted in considerable amounts of tax after credits. On the other hand, 59 percent of FCDC's reported significant amounts of deficits, which could be carried back or forward, under prescribed rules, to reduce taxable income for other years.

The percentage of before-tax net income (less deficit) compared to total assets is commonly referred to as the rate of return on assets. For 1988, foreign-controlled domestic corporations had a 0.9 percent rate of return as compared to a 2.2 percent rate for other domestic companies. A similar difference has occurred for every year since 1981 (see Figure H).

The percentages shown in Figure G for domestic corporations controlled by a foreign person varied among different industries. (Comparable percentages by industry for other domestic corporations are not available.) Net income (less deficit) as a percentage of total receipts was only 0.5 percent for wholesale and retail trade, as

## Domestic Corporations Controlled by Foreign Persons, 1988

Figure F

## Percentage of Corporation Returns Reporting Net Income, 1984-1988

[All figures are estimates based on samples]

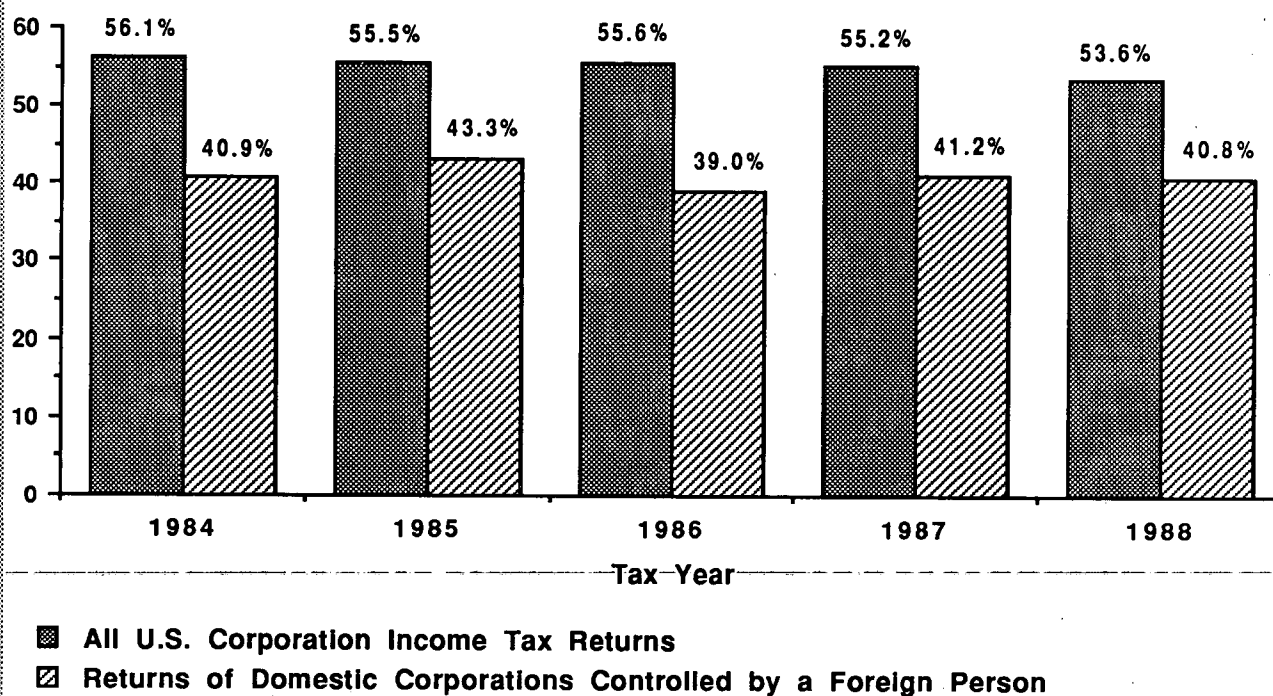


Figure G.—Comparative Rates of Net Income (Less Deficit) and Taxes to Total Assets and Receipts, for Foreign-Controlled and Other Domestic Corporations, 1988

[All figures are estimates based on samples—money amounts are in billions of dollars]

Item	Domestic corporations controlled by a foreign person	Other domestic corporations
Number of returns.....	46,298	2,289,014
With net income.....	18,867	1,266,572
Percentage.....	40.8%	55.3%
Total assets.....	\$1,199.3	\$14,805.8
Total receipts.....	825.6	8,770.1
Net income (less deficit).....	11.2	324.4
Net income.....	26.5	437.5
Deficit.....	15.3	113.1
Total income tax after credits.....	5.8	93.9
Net income (less deficit) to total receipts.....	1.4%	3.7%
Net income (less deficit) to total assets.....	0.9	2.2
Total income tax after credits to total receipts.....	0.7	1.1
Total income tax after credits to total assets.....	0.5	0.6

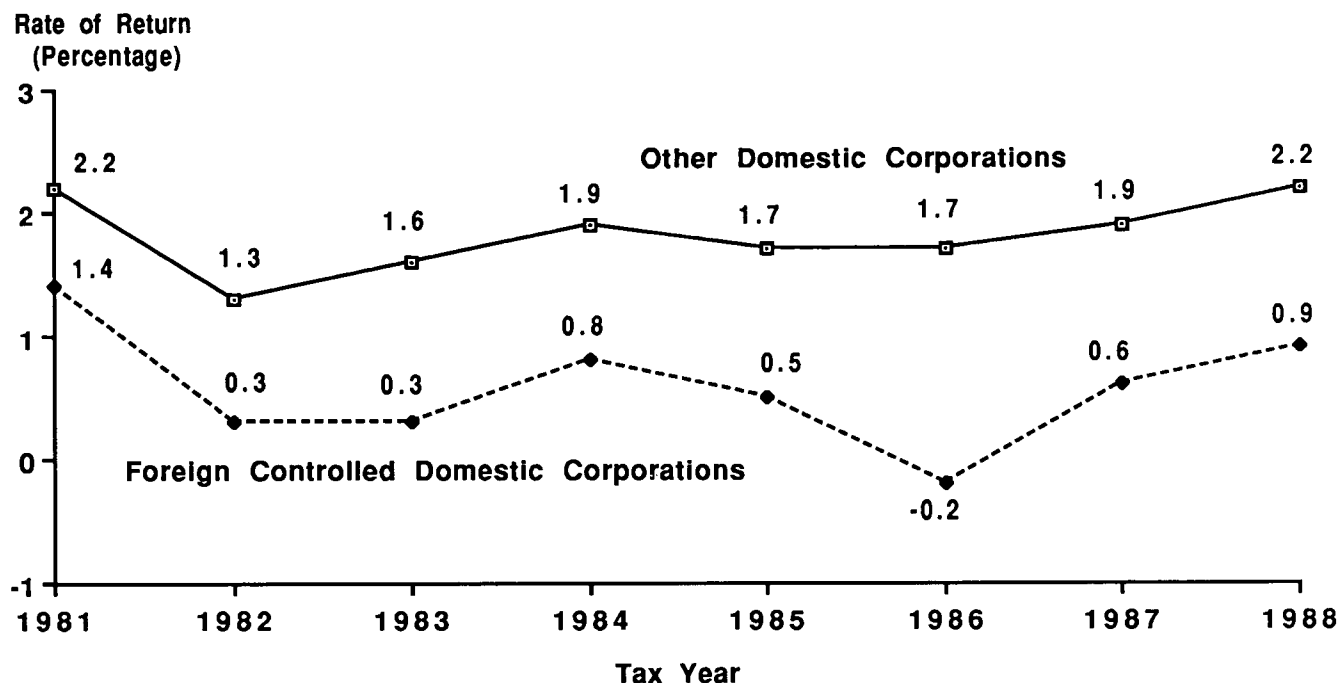
compared to 1.1 percent and 2.5 percent for finance, insurance and real estate and manufacturing, respectively. Net income (less deficit) was 0.2, 1.1, and 2.0 percent of total assets for finance, trade and manufacturing, respectively. Comparing total income tax after credits to total receipts, the percentages were 0.4, 0.9, and 1.2 for

trade, manufacturing and finance, respectively. This same tax liability was 0.2, 0.7, and 0.8 percent of total assets for finance, manufacturing, and trade, respectively. It should be noted that many of the percentages shown above are reflections, in part, on the relative levels of assets and receipts typically shown between different industries.

For 1988, profitable foreign-controlled domestic corporations had \$19.8 billion of "U.S. income subject to tax" (or taxable income, i.e., the base on which tax was computed for the statistics), resulting in tax before credits of \$7.1 billion [15]. The difference between the \$26.5 billion of profit (or net income) and \$19.8 billion of income subject to tax was the result of statutory special deductions. These deductions were allowed most corporations in computing their taxable income and were for "net operating losses" from other years and deductions for both intercorporate dividends received and for dividends on certain preferred stock of public utilities. (See the Explanation of Selected Terms section of this article for a discussion of the net operating loss deduction.) Beginning with 1987, there were two additional statutory special

**Figure H**  
**Rate of Return on Assets, 1981-1988**

[All figures are estimates based on samples]



deductions, which were: (1) a deduction for dividends paid on Forms 1120-RIC and 1120-REIT, and (2) an IRC Section 857(b)(2)(E) deduction on Form 1120-REIT. Because FCDC's can file returns on these forms (see the Data Sources and Limitations section of this article), these deductions apply to the 1987 and 1988 data shown in this article.

Tax credits totalling \$1.2 billion reduced the U.S. tax liability of foreign-owned domestic corporations to \$5.8 billion for 1988. The largest credits claimed were \$763 million of foreign tax credits and \$399 million of general business credits. The other credits were the U.S. possessions tax credit (\$63 million), prior-year minimum tax credit (\$21 million), and small amounts of orphan drug and nonconventional source fuel credits. The \$5.8 billion of total U.S. income tax after credits represents the tax liability as reported by taxpayers. However, it does not include any changes made by taxpayers through amended returns or by the IRS as a result of audit examination.

## SUMMARY

Direct foreign investment in the United States through corporations continued to grow at a relatively fast rate for 1988. While worldwide receipts reported on all U.S. corporation income tax returns increased by 7 percent (using current dollars) for 1988, receipts of domestic corporations controlled by foreign persons increased by 20 percent.

Foreign-controlled domestic corporations generated approximately 83 percent of their total receipts from two industrial divisions: manufacturing and trade. From a single country perspective, domestic corporations controlled by persons in Japan had worldwide receipts of \$209 billion, 25 percent of the total. The United Kingdom accounted for another 18 percent.

The profits of foreign-controlled domestic corporations increased for 1988. The net income (less deficit) amount for these companies was \$11.2 billion for that year, the highest amount reported for recent years, as compared to \$5.6 billion of profits for 1987 and a net negative amount

of \$1.5 billion reported for 1986. Despite these increases, the 1988 amount was a relatively small percentage of FCDC assets and receipts, when compared to similar items for other domestic corporations.

## EXPLANATION OF SELECTED TERMS

**Attribution rules.**--In regard to domestic corporations that are 50 percent or more owned by a foreign "person," these rules provide that an individual shall be considered as owning the stock of a corporation that is owned, directly or indirectly, by or for his or her family. The family of an individual includes his or her spouse, brothers and sisters, ancestors, and lineal descendants. For more information on these rules, see section 267(c) of the Internal Revenue Code. However, if a corporation is owned by two or more unrelated persons, neither of whom owned 50 percent or more of the corporation, then that corporation was excluded from the statistics even though, together, the persons may have met the 50 percent ownership criterion.

**Foreign person.**--A foreign person (or entity) is defined as a person other than a U.S. person. A U.S. person includes: (1) a citizen or resident of the United States; (2) a domestic partnership, (3) a domestic corporation, and (4) any estate or trust (other than a foreign estate or trust). Section 7701 of the Internal Revenue Code further defines the term U.S. person.

**Net income (or deficit).**--This is the difference between gross receipts and the ordinary and necessary business deductions allowed by the Internal Revenue Code. It is also referred to as "profits" in this text. It reflects not only actual receipts but "constructive" receipts as well. Interest from State and local Government obligations is excluded. Because certain statutory special deductions, including the net operating loss deduction, were allowed most corporations in computing their income subject to tax, the statistics for net income are generally larger than the amounts shown for "U.S. income subject to tax," i.e., the base on which tax was computed. See also the discussion of the "Net Operating Loss Deduction" in this section of the article.

**Net operating loss deduction.**--A statutory "net operating loss" (NOL) for a given tax year can be carried back over a 3-year period to reduce the taxable income of those years, and any amount of the NOL not offset against income during that time can be carried forward against income for a period not exceeding 15 years. The amount of NOLD included in this study, however, consists only of

losses from prior years carried forward and actually used to reduce taxable income for the current (1988) tax year. Losses incurred after the 1988 Tax Year and carried back to that year at a later date could not be reported on the tax returns used for this article. Net operating losses on which the 1988 deduction was based include: (1) the excess of ordinary and necessary business expenses over income in previous loss years, and (2) statutory special deductions claimed in a loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

**Other corporations.**--Data shown in this article for these companies represents all U.S. corporation income tax returns, except those for domestic companies controlled by a foreign person. Thus, the data include Forms 1120, 1120A, 1120L, 1120S, 1120F, 1120-RIC, 1120-REIT, and 1120PC (stock and mutual companies). For tax years before 1988, the data also include Forms 1120-IC-DISC and 1120-FSC (see footnote 7). When available, data for "other domestic corporations" (see below) were compared to the FCDC's. However, when these data were not available, data for "other corporations" were used.

**Other domestic corporations.**--Data shown in this article for these companies come from Forms 1120, 1120A, 1120L, and 1120PC (stock companies). The following forms were excluded: 1120S, 1120F, 1120-IC-DISC, 1120-FSC, 1120-RIC, 1120-REIT, and 1120PC (mutual companies).

**Rate of return on assets.**--For domestic corporations, this is the amount of before-tax net income (less deficit) calculated for U.S. tax purposes expressed as a percentage of total assets.

## DATA SOURCES AND LIMITATIONS

### Sample

The statistics for domestic corporations controlled by a foreign person shown herein are based primarily on samples of Forms 1120 (U.S. Corporation Income Tax Return). In addition, the 1988 statistics include data from small numbers of Forms 1120L (U.S. Life Insurance Company Income Tax Return), Forms 1120-RIC (U.S. Income Tax Return for Regulated Investment Companies), and Forms 1120-REIT (U.S. Income Tax Return for Real Estate Investment Trusts). For tax years before 1988, small numbers of Forms 1120-IC-DISC (Interest Charge Domestic

International Sales Corporation Return) were also included in the FCDC statistics.

Forms 1120, 1120-RIC, and 1120-REIT sampled returns were stratified based on the year a return was sampled for the study, business activity, size of total assets and size of "proceeds," which was the larger of the absolute value of net income (or deficit) or the absolute value of "cash flow" (i.e., net income plus depreciation plus depletion). Form 1120L returns were sampled on the size of total assets.

For 1988, the Form 1120 achieved sampling rates ranged from 0.26 percent to 100 percent. In general, 1120 return forms with assets of \$25 million or more, or with "proceeds" of \$5 million or more, were selected for the study at the 100 percent rate. For additional information of the sampling rates, see *Statistics of Income--1988, Corporation Income Tax Returns*.

Because the data presented are estimates based on samples, they are subject to sampling error. To properly use these data, the magnitude of the sampling error should be known. Coefficients of variation (CV's) are used to measure that magnitude. For a general discussion of CV's, see the Appendix to this publication. For a more detailed discussion of CV's, see *Statistics of Income--1988, Corporation Income Tax Returns*.

### Nonsampling Limitations

Most of the data in this article relate to Tax Year 1988. However, the estimates cover returns with accounting periods that ended in a 12 month span beginning in July and ending in June. Thus, for Tax Year 1988, this span was between July 1988 and June 1989. As a result of the 12 month span for ending accounting periods, the statistics for each year shown in this article include income received or expenses incurred during a 23 month span. For Tax Year 1988, that span was from August 1987 through June 1989.

Each return used for the studies described in this article had an industry code reported or assigned during statistical processing. This code was used as a classifier of the returns, as shown in Table 1 of this article. The industry code represented the principal business activity (i.e., the activity which accounted for the largest portion of total receipts) of the corporation filing the return. However, a given return may have been for a company engaged in several business activities or may have been a con-

solidated return filed for an affiliated group of corporations which conducted different business activities. To the extent that some consolidated (and nonconsolidated) corporations were engaged in many types of business activities, the data in this article are not entirely related to the industrial activity under which they are shown.

Each return used for the statistics described in this article also had a foreign country code assigned during statistical processing, which identified the owner's country. For individuals, it was the owner's country of residence. For all others, it was the country where the foreign entity was incorporated, organized, created, or administered. The code was used as a classifier of the returns (see Figure D and Table 1). To the extent that a holding company or other affiliated entity was part of a chain between a U.S. subsidiary company and the ultimate parent, the data are not entirely related to the foreign country under which they are shown.

Returns were selected for this study based on taxpayers' responses to a question on the various types of Form 1120 which asks whether "a person other than a U.S. person" owned, directly or indirectly, 50 percent or more of the filing corporation's voting stock. Certain taxpayers incorrectly answered this question "yes" when a U.S. person other than an individual (such as a U.S. corporation) was the owner. (See the definition of a foreign person in the Explanation of Selected Terms section of this article.) These reporting errors were primarily made by corporations with small amounts of assets and income. As a result of these errors, it is estimated that the number of returns may be overstated by 5 to 10 percent. However, money amounts for balance sheet, income statement and tax items are only minimally overstated. Additional research on the frequency of these incorrect responses will be conducted in the future. In addition, the question on Form 1120 will be changed to ask specifically if any "foreign person" owned, directly or indirectly, 50 percent or more of the filing corporation's voting stock.

### NOTES AND REFERENCES

- [1] For purposes of this article, "control" is defined as ownership by any foreign person (i.e., an individual, partnership, corporation, estate or trust), directly or indirectly, of 50 percent or more of a U.S. corporation's voting stock at the end of the tax year. For rules of attribution, see the Explanation of Selected Terms section of this article and section 267(c) of the Internal Revenue Code.

- [2] For 1988, there were 46,298 U.S. corporation income tax returns filed by foreign-controlled domestic corporations. These corporations could file consolidated returns for affiliated groups of corporations. To the extent that this happened, the data included in this article actually represent more than 46,298 companies.
- [3] Portfolio investment is different from direct investment in that there is no control of the management of the enterprise, except to the extent, for example, of rights to vote periodically in stockholder meetings of corporations. The portfolio investor has a minimal interest in a company, and is primarily seeking dividend payments or an increase in the value of the shares of stock.
- [4] The Bureau of Economic Analysis, U.S. Department of Commerce, periodically publishes data on foreign direct investment in the United States in the *Survey of Current Business*.
- [5] Sections 7701(a)(4) and (5) of the Internal Revenue Code define a domestic corporation as one created or organized in the United States or under the laws of the United States or any State. A foreign corporation is "one which is not domestic."
- [6] The source of the GNP Implicit Price Deflator is the *Survey of Current Business*, Bureau of Economic Analysis, U.S. Department of Commerce.
- [7] Beginning with 1988, returns of Foreign Sales Corporations and Interest Charge Domestic International Sales Corporations were not included in the totals for all U.S. corporation income tax returns. Previously, they were included in the totals. Because these returns accounted for such a small portion of the total for most financial items, this change is not considered to be significant in the year-to-year comparison of statistics.
- [8] The increase in the number of returns for 1987 may be a reflection of additional incentives for foreigners to purchase U.S. companies, provided by the Tax Reform Act of 1986. For information about these incentives, see, for example, Scholes, Myron and Wolfson, Mark, "The Effects of Changes in Tax Laws on Corporate Reorganization Activity," *NBER Working Paper No. 3095*, National Bureau of Economic Research.
- [9] See the Data Sources and Limitations section of this article for a discussion of how returns are industry coded during statistical processing.
- [10] For percentages comparable to those shown in Figure C for Tax Years 1984-1987, see Hobbs, James R., "Domestic Corporations Controlled by Foreign Persons, 1987," *Statistics of Income Bulletin*, Summer 1990, Volume 10, Number 1.
- [11] In addition, the miscellaneous wholesale trade industry includes wholesale companies for which the products they distributed could not be identified. For the 1989 FCDC's study, it is planned to produce statistics which will classify the miscellaneous wholesale trade industry into smaller, more specific, industry segments. Such information is not available for Tax Year 1988.
- [12] For all industries, total receipts include \$531 million of tax-exempt interest income from State and local Government obligations, most of which (\$305 million) was received by banks. This amount, however, is not included in net income (less deficit).
- [13] See Dworin, Lowell, "Transfer Pricing Issues," *National Tax Journal*, Volume 43, September 1990, pp. 285-291. Also see, Goldberg, Fred T., Commissioner of Internal Revenue, "International Tax Administration Issues," statement before the Subcommittee on Oversight, House Committee on Ways and Means, July 1990.
- [14] The 27,431 companies reporting a deficit include a small number of "breakeven" companies, i.e., those whose receipts and deductions were equal.
- [15] The \$7.1 billion of total income tax before credits as it appears in the statistics includes the alternative minimum tax (\$310 million), tax from recapture of investment credits (\$41 million), environmental tax (\$29 million), and Personal Holding Company tax (\$644 thousand).

Table 1.--Selected Items, by Selected Industry and Selected Geographic Area

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

Selected industry and selected geographic area 1/	Number of returns		Total assets	Total receipts	Net income (less deficit)	Net income	U.S. income subject to tax	Total U.S. income tax	
	Total	With net income						Before credits	After credits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>ALL INDUSTRIES</b>									
All geographic areas.....	46,298	18,867	1,199,346,487	825,557,383	11,201,230	26,494,565	19,799,582	7,071,485	5,823,758
Canada.....	7,545	3,391	115,726,878	83,437,240	934,523	2,738,322	1,539,017	562,326	485,092
Latin America, total.....	7,170	2,142	38,592,451	36,644,482	6,935	1,149,983	790,363	272,474	208,942
Mexico.....	1,908	370	2,572,366	3,545,347	67,506	198,665	165,022	55,820	37,247
Central America.....	1,108	380	7,304,199	6,050,569	-86,608	77,685	53,406	19,545	18,151
Caribbean, total.....	2,955	686	25,583,460	23,258,739	33,427	801,806	542,442	188,056	145,585
Netherlands Antilles.....	1,863	287	21,723,121	21,897,289	148,532	750,661	520,522	181,051	138,879
South America.....	1,199	707	3,132,426	3,789,826	-7,390	71,827	29,493	9,054	7,961
Other Western Hemisphere.....	459	328	11,431,510	9,229,001	-6,436	239,652	162,086	58,177	50,349
Europe, total.....	16,454	7,049	682,348,032	441,903,850	9,638,549	16,669,863	13,248,313	4,756,585	3,805,612
European Economic Community, total.....	13,693	5,844	612,404,273	381,860,640	8,595,125	14,748,640	11,830,672	4,255,920	3,430,264
France.....	1,876	811	61,898,322	42,589,646	711,008	1,462,522	1,230,706	428,860	362,694
Netherlands.....	1,877	807	148,482,615	93,089,636	1,853,560	3,249,965	2,264,303	791,785	668,155
United Kingdom.....	5,043	2,171	301,459,799	149,651,067	4,672,637	6,916,288	5,969,691	2,193,249	1,782,810
West Germany.....	3,291	1,193	74,016,322	74,336,712	674,537	1,979,372	1,508,118	539,594	438,641
Sweden.....	265	141	15,027,309	14,073,239	410,211	557,548	450,945	159,989	106,552
Switzerland.....	1,803	813	42,886,361	38,665,435	719,355	1,177,071	873,666	307,371	237,555
Africa.....	659	*114	601,807	610,626	-13,522	*6,238	*2,126	*637	*637
Asia, total.....	8,527	3,730	315,389,611	231,904,893	388,986	4,734,030	3,591,483	1,253,725	1,190,011
Japan.....	5,345	2,304	247,520,600	209,042,500	956,098	4,353,350	3,324,227	1,159,940	1,111,870
Oceania, total.....	653	107	28,623,893	14,038,501	86,708	564,368	148,639	63,940	31,588
Australia.....	605	79	27,173,176	12,370,137	111,356	551,866	144,228	62,318	30,160
Puerto Rico and U.S. Possessions.....	*179	*4	*2,201,456	*1,491,004	*180,358	*207,991	*196,942	*67,039	*15,232
Country not stated.....	4,651	2,002	4,430,849	6,297,785	-14,871	184,117	120,614	36,581	36,295
<b>MANUFACTURING</b>									
All geographic areas.....	5,874	2,261	425,967,232	338,319,932	8,491,496	13,403,928	10,378,044	3,754,823	3,046,144
Canada.....	785	544	30,384,561	32,080,996	748,527	1,177,087	669,754	239,081	202,391
Latin America, total.....	580	30	12,060,543	13,636,630	502,329	615,884	489,516	170,336	138,742
Mexico.....	*454	2/	*432,278	*612,385	*120,027	*144,176	*143,765	*49,057	*30,864
Central America.....	*10	2/	*4,292,992	*3,751,624	*2,965	*10,458	*7,970	*4,824	*3,569
Caribbean, total.....	108	16	7,262,394	9,085,836	373,702	455,615	*333,070	114,853	102,739
Netherlands Antilles.....	52	12	6,870,529	8,519,237	370,777	447,691	*329,499	113,591	101,741
South America.....	*9	*9	*72,878	*186,785	*5,635	*5,635	*4,710	*1,602	*1,572
Other Western Hemisphere.....	*23	*7	*3,014,483	*3,833,421	*123,611	*154,929	*117,295	*40,676	*36,911
Europe, total.....	2,343	898	333,681,763	246,569,130	7,588,262	10,247,958	8,409,643	3,054,531	2,443,285
European Economic Community, total.....	1,901	742	302,330,306	213,544,632	6,795,259	9,149,185	7,490,647	2,728,229	2,231,025
France.....	158	68	25,548,862	19,443,641	557,418	858,440	708,370	249,578	209,175
Netherlands.....	323	61	93,540,403	59,767,173	1,690,936	2,247,148	1,577,501	557,315	490,181
United Kingdom.....	462	302	143,141,277	94,201,933	3,460,243	4,321,661	3,817,796	1,432,222	1,163,064
West Germany.....	652	267	36,646,278	34,410,647	877,786	1,357,707	1,146,615	405,261	313,739
Sweden.....	112	56	6,464,092	7,835,556	294,274	346,384	303,620	109,013	59,537
Switzerland.....	197	82	22,247,172	22,286,410	523,576	689,497	568,978	201,118	137,445
Africa.....	*23	--	*130,489	*159,377	*-7,712	--	--	*19	*19
Asia, total.....	1,159	590	32,487,486	32,865,867	-412,934	912,410	588,522	208,281	190,129
Japan.....	1,037	503	28,156,760	29,480,353	-363,421	818,328	534,812	189,454	172,341
Oceania, total.....	37	*15	11,979,533	6,606,153	-86,975	*202,491	*30,263	*16,816	*12,043
Australia.....	31	*13	11,941,341	6,556,388	-86,999	*202,044	*30,263	*16,816	*12,043
Puerto Rico and U.S. Possessions.....	*4	2/	*821,901	*891,576	*35,864	*52,247	*49,173	*16,796	*14,409
Country not stated.....	919	175	1,406,473	1,676,782	524	40,921	*23,878	*8,286	*8,215

Footnotes at end of table.

## Domestic Corporations Controlled by Foreign Persons, 1988

Table 1.--Selected Items, by Selected Industry and Selected Geographic Area--Continued

[All figures are estimates based on samples - money amounts are in thousands of dollars]

Selected Industry and selected geographic area 1/	Number of returns		Total assets	Total receipts	Net income (less deficit)	Net income	U.S. income subject to tax	Total U.S. income tax	
	Total	With net income						Before credits	After credits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>WHOLESALE AND RETAIL TRADE</b>									
All geographic areas.....	15,900	8,010	162,574,006	346,628,174	1,737,060	5,089,260	3,982,649	1,387,498	1,337,905
Canada.....	1,861	971	25,847,248	34,122,925	-22,775	268,064	168,001	74,807	71,930
Latin America, total.....	2,696	1,046	6,279,184	16,920,549	76,853	204,725	106,156	35,746	34,422
Mexico.....	720	350	687,821	2,593,954	30,452	42,300	20,199	*6,351	*5,971
Central America.....	385	*74	677,759	1,338,322	-13,020	*24,356	*20,684	*6,808	*6,808
Caribbean, total.....	902	*42	4,155,648	9,848,051	20,816	*87,614	*51,061	*18,204	*17,500
Netherlands Antilles.....	509	*37	3,935,737	9,605,405	27,947	*84,953	*48,403	*17,301	*16,624
South America.....	690	579	757,956	3,140,221	38,604	50,454	14,212	4,382	4,142
Other Western Hemisphere.....	*299	*281	*2,187,282	*3,392,881	*-82,207	*29,262	*2,054	*1,398	*1,398
Europe, total.....	5,142	2,783	56,298,195	116,417,253	454,031	2,022,207	1,625,416	562,764	534,070
European Economic Community, total.....	4,184	2,372	48,457,195	102,881,069	245,983	1,648,005	1,313,729	457,111	432,846
France.....	783	247	7,454,370	17,587,262	177,096	364,022	333,041	113,346	111,903
Netherlands.....	274	238	6,672,990	18,179,145	-48,390	249,776	191,131	65,022	48,863
United Kingdom.....	1,079	665	14,840,683	23,952,340	56,177	346,352	269,905	93,167	91,378
West Germany.....	1,410	770	15,019,484	30,729,196	-137,579	357,688	251,420	94,775	93,176
Sweden.....	45	28	2,165,788	4,478,968	107,812	122,493	91,175	31,357	28,818
Switzerland.....	720	241	4,061,399	6,212,296	136,415	211,622	190,561	64,464	63,129
Africa.....	*96	*50	*184,838	*434,716	*3,647	*3,650	*1,359	*402	*402
Asia, total.....	4,086	1,893	69,874,742	170,822,130	1,270,202	2,480,941	2,009,117	692,954	676,414
Japan.....	2,645	1,177	63,479,748	157,998,769	1,350,928	2,380,896	1,946,733	673,233	656,978
Oceania, total.....	87	*59	963,124	1,554,099	1,284	*12,947	*7,089	*2,030	*1,967
Australia.....	*63	*38	*593,422	*1,002,925	*-2,713	*5,939	*5,287	*1,544	*1,481
Puerto Rico and U.S. Possessions.....	*173	-	*15,154	*37,254	*11,250	-	-	-	-
Country not stated.....	1,459	927	924,240	2,926,367	47,274	67,464	63,458	17,398	17,304
<b>FINANCE, INSURANCE, AND REAL ESTATE</b>									
All geographic areas.....	15,401	5,095	507,971,764	80,928,267	925,616	4,670,428	3,217,325	1,108,138	975,290
Canada.....	3,317	1,045	45,772,280	8,666,498	313,327	713,859	405,876	141,437	117,202
Latin America, total.....	3,321	982	15,636,193	2,666,555	-272,712	294,101	186,559	63,125	32,901
Mexico.....	532	*17	1,129,905	116,723	-53,116	*10,086	*1,058	*377	*377
Central America.....	672	288	1,649,497	260,301	-37,046	33,707	*18,341	*5,797	*5,730
Caribbean, total.....	1,660	600	10,725,365	2,033,697	-130,353	237,274	158,310	54,246	24,593
Netherlands Antilles.....	1,067	217	7,759,444	1,640,208	-57,687	196,942	142,620	49,413	19,768
South America.....	457	78	2,131,427	255,834	-52,197	13,034	8,851	2,705	2,201
Other Western Hemisphere.....	125	33	2,820,518	1,070,083	-41,362	28,656	*22,281	*7,588	*7,426
Europe, total.....	4,674	1,728	244,339,361	45,433,125	967,825	2,539,910	1,805,019	618,073	554,748
European Economic Community, total.....	3,852	1,307	217,547,814	39,316,174	983,510	2,288,383	1,683,636	575,139	517,600
France.....	178	112	24,816,698	3,086,002	85,716	147,287	117,965	41,165	21,990
Netherlands.....	1,045	488	40,484,691	10,930,884	175,581	503,262	342,620	109,909	108,480
United Kingdom.....	1,872	475	118,210,402	18,929,221	641,446	1,346,413	1,071,157	370,062	341,400
West Germany.....	442	56	19,525,527	4,998,339	59,590	220,694	97,154	34,158	26,455
Sweden.....	74	28	5,900,008	1,222,993	-29,608	49,970	24,887	8,543	7,946
Switzerland.....	543	319	14,169,994	3,920,793	28,325	181,933	79,813	28,469	23,895
Africa.....	*532	*63	*248,906	*16,418	*-3,651	*2,587	*767	*216	*216
Asia, total.....	2,367	1,014	191,968,355	20,474,645	-7,528	990,255	755,229	262,336	247,685
Japan.....	1,099	408	145,690,173	15,365,598	179,127	872,692	649,285	226,201	215,408
Oceania, total.....	326	23	5,701,657	1,750,294	-9,273	34,093	19,014	7,225	6,975
Australia.....	308	20	4,908,016	682,935	8,555	29,046	*16,405	6,089	6,033
Puerto Rico and U.S. Possessions.....	2/	2/	2/	2/	2/	2/	2/	2/	2/
Country not stated.....	737	*206	1,386,995	840,257	-31,402	*56,575	*20,163	7,315	7,315

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

1/ Selected industries include manufacturing; wholesale and retail trade; and finance, insurance, and real estate; which together accounted for 91 and 93 percent of total assets and receipts, respectively, for domestic corporations controlled by foreign persons. Industries comprising the remainder include: agriculture, forestry, and fishing; mining; construction; transportation and public utilities; services; and nature of business not allocable. These are not shown separately. Selected geographic areas are based on the location of the owner's country of residence, incorporation, organization, creation, or administration.

2/ Data suppressed to avoid disclosure of information for specific corporations.



# Data Release

## Private Foundation Statistics for 1988

Following the 1987 Tax Year in which private foundations experienced real declines in both assets and revenues, total assets in 1988 increased by a real rate of 9.2 percent over 1987, to \$128.9 billion (in nominal dollars). Total revenues, however, continued to decrease, falling at a real rate of 7.9 percent over 1987, to \$16.3 billion. This continued decline was largely due to a sizeable real decrease in the net gain (less loss) from sales of assets, 36.5 percent, and a smaller decrease in the amount of contributions, gifts, and grants received by foundations, 3.5 percent. In general, foundations also realized declining net investment income yields, especially those foundations holding assets of \$100 million or more.

Along with increasing amounts of total assets, foundations experienced a 10.4-percent real increase in the value of investments in securities over 1987, to \$99.6 billion. Due, in part, to this increase, foundations realized higher rates of return that ranged from 6 to 8 percentage points over the unusually low 1987 returns. Finally, the total median private foundation payout rate increased slightly over the 1987 rate, to 7.2 percent, as grant payments rose by a real rate of 5.5 percent, to \$7.4 billion. (The term, "payout rate," refers to the amount of a foundation's qualifying charitable distributions (plus or minus certain allowable adjustments) divided by its net investment assets. Since 1982, the required annual payout requirement has been set at 5 percent of net investment assets.)

The table on the following page provides a summary of the 1988 private foundation statistics by both type of foundation and size of fair market value of total assets. More extensive data and analyses will be included in the upcoming article, "Private Foundations, 1988," by Margaret Riley and Alicia Meckstroth. The article will be included in the Winter 1991 issue of the *Statistics of Income Bulletin*.

Table 1.—Number of Private Foundations and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Size of fair market value of total assets	Number of returns	Total revenue		Total expenses		Excess of revenue (less loss) over expenses		Excess of revenue, total		Disbursements for exempt purposes		Contributions, gifts, and grants paid		Grant administrative expenses	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>ALL FOUNDATIONS</b>															
<b>Total</b>	<b>37,141</b>	<b>38,386</b>	<b>16,280,190</b>	<b>36,156</b>	<b>9,754,837</b>	<b>38,355</b>	<b>6,525,352</b>	<b>22,344</b>	<b>7,840,513</b>	<b>34,583</b>	<b>8,553,292</b>	<b>31,308</b>	<b>7,379,690</b>	<b>17,566</b>	<b>392,393</b>
Zero or unreported	802	628	63,036	695	181,405	601	-118,369	*107	*1,595	588	173,503	494	170,759	240	1,399
\$1 under \$100,000	14,206	13,685	289,898	13,580	348,133	13,765	-58,235	7,045	49,138	12,587	332,843	10,786	290,340	5,304	13,118
\$100,000 under \$1,000,000	14,259	14,204	1,104,892	14,044	774,598	14,124	330,294	9,397	502,056	13,709	716,813	12,874	621,325	6,960	21,945
\$1,000,000 under \$10,000,000	6,426	6,421	3,468,888	6,391	2,034,403	6,421	1,434,485	4,666	1,829,304	6,264	1,831,336	5,823	1,574,797	3,928	60,281
\$10,000,000 under \$25,000,000	795	795	1,971,952	793	1,084,359	795	887,594	607	1,025,653	785	970,810	729	825,825	587	35,491
\$25,000,000 under \$50,000,000	307	307	1,488,890	307	873,259	302	615,631	239	739,676	306	782,801	275	657,429	247	37,948
\$50,000,000 under \$100,000,000	179	179	1,532,964	179	807,242	179	725,722	149	808,242	179	678,390	167	551,830	148	33,964
\$100,000,000 or more	168	168	6,359,670	168	3,651,440	168	2,708,231	134	2,884,849	166	3,066,796	159	2,687,386	152	188,248
<b>Nonoperating foundations</b>															
<b>Total</b>	<b>33,913</b>	<b>33,307</b>	<b>14,745,506</b>	<b>33,059</b>	<b>8,808,635</b>	<b>33,285</b>	<b>5,838,870</b>	<b>20,518</b>	<b>7,090,654</b>	<b>31,753</b>	<b>7,862,728</b>	<b>29,780</b>	<b>7,292,086</b>	<b>16,739</b>	<b>372,375</b>
Zero or unreported	748	588	61,771	641	179,439	561	-117,667	*107	*1,595	534	171,631	468	169,684	240	1,399
\$1 under \$100,000	12,747	12,346	264,005	12,215	320,858	12,440	-56,553	6,359	45,465	11,400	311,037	10,091	280,690	4,865	10,783
\$100,000 under \$1,000,000	13,272	13,227	994,184	13,089	691,317	13,147	302,867	8,749	463,459	12,799	644,866	12,332	607,401	6,658	16,947
\$1,000,000 under \$10,000,000	5,848	5,848	3,106,514	5,818	1,796,049	5,844	1,310,464	4,293	1,686,527	5,732	1,632,201	5,622	1,552,624	3,876	54,131
\$10,000,000 under \$25,000,000	704	704	1,782,628	702	949,769	704	832,860	538	955,360	697	860,975	687	814,204	563	32,388
\$25,000,000 under \$50,000,000	277	277	1,313,559	277	766,129	272	547,430	217	663,493	276	712,086	266	653,504	241	37,176
\$50,000,000 under \$100,000,000	159	159	1,271,017	159	706,880	159	564,157	130	644,899	159	599,297	159	547,204	145	32,987
\$100,000,000 or more	157	157	5,951,828	157	3,498,215	157	2,455,613	124	2,629,855	155	2,930,635	154	2,666,755	149	186,563
<b>Operating foundations</b>															
<b>Total</b>	<b>3,228</b>	<b>3,079</b>	<b>1,534,684</b>	<b>3,097</b>	<b>848,202</b>	<b>3,070</b>	<b>686,482</b>	<b>1,826</b>	<b>749,859</b>	<b>2,831</b>	<b>690,564</b>	<b>1,528</b>	<b>87,624</b>	<b>828</b>	<b>20,019</b>
Zero or unreported	*53	*40	*1,265	*53	*1,966	*40	*701	--	--	*53	*1,873	*27	*1,075	--	--
\$1 under \$100,000	1,458	1,338	25,893	1,365	27,275	1,325	-1,382	686	3,673	1,187	21,805	695	9,650	439	2,334
\$100,000 under \$1,000,000	988	977	110,708	955	83,281	977	27,427	648	38,597	910	71,947	542	13,924	302	4,998
\$1,000,000 under \$10,000,000	577	573	362,374	573	238,353	577	124,021	373	142,777	532	199,135	201	22,173	52	6,150
\$10,000,000 under \$25,000,000	90	90	189,324	90	134,590	90	54,734	69	70,293	87	109,835	42	11,621	24	3,102
\$25,000,000 under \$50,000,000	30	30	175,331	30	107,130	30	68,201	22	76,182	30	70,715	9	3,925	6	773
\$50,000,000 under \$100,000,000	20	20	261,947	20	100,382	20	161,565	19	163,343	20	79,093	8	4,626	3	977
\$100,000,000 or more	11	11	407,842	11	155,224	11	252,618	10	254,894	11	136,161	5	20,630	3	1,684
<b>GRANTMAKING FOUNDATIONS</b>															
<b>Total</b>	<b>31,308</b>	<b>31,161</b>	<b>14,933,625</b>	<b>31,294</b>	<b>9,081,054</b>	<b>30,972</b>	<b>5,852,570</b>	<b>18,587</b>	<b>7,119,897</b>	<b>31,308</b>	<b>8,076,302</b>	<b>31,308</b>	<b>7,379,690</b>	<b>16,940</b>	<b>380,209</b>
Zero or unreported	494	428	59,146	494	174,151	414	-115,005	*27	*1,323	494	172,069	494	170,759	227	1,258
\$1 under \$100,000	10,786	10,705	241,578	10,772	312,209	10,625	-70,631	4,959	31,990	10,786	307,140	10,786	290,340	4,892	10,238
\$100,000 under \$1,000,000	12,874	12,874	953,444	12,874	703,566	12,783	249,878	8,340	417,109	12,874	660,408	12,874	621,325	6,827	18,953
\$1,000,000 under \$10,000,000	5,823	5,823	2,974,958	5,823	1,827,851	5,819	1,147,107	4,227	1,527,040	5,823	1,677,771	5,823	1,574,797	3,861	54,110
\$10,000,000 under \$25,000,000	729	729	1,783,657	729	983,779	729	799,878	553	927,762	729	898,254	729	825,825	586	35,490
\$25,000,000 under \$50,000,000	275	275	1,310,550	275	774,262	275	536,288	218	652,855	275	711,548	275	657,429	247	37,948
\$50,000,000 under \$100,000,000	167	167	1,374,315	167	748,898	167	625,417	137	707,937	167	632,816	167	551,830	148	33,964
\$100,000,000 or more	159	159	6,235,977	159	3,556,338	159	2,679,639	126	2,853,881	159	3,016,296	159	2,687,386	152	188,248
<b>Grantmaking-nonoperating foundations</b>															
<b>Total</b>	<b>29,780</b>	<b>29,633</b>	<b>14,195,202</b>	<b>29,766</b>	<b>8,746,313</b>	<b>29,457</b>	<b>5,448,888</b>	<b>17,706</b>	<b>6,686,378</b>	<b>29,780</b>	<b>7,798,229</b>	<b>29,780</b>	<b>7,292,086</b>	<b>16,256</b>	<b>366,922</b>
Zero or unreported	468	401	58,658	468	172,982	401	-114,324	*27	*1,323	468	170,993	468	169,684	227	1,258
\$1 under \$100,000	10,091	10,011	229,377	10,078	298,414	9,931	-69,038	4,598	30,546	10,091	295,060	10,091	280,690	4,544	9,510
\$100,000 under \$1,000,000	12,332	12,332	903,485	12,332	668,254	12,241	235,231	8,005	393,435	12,332	630,749	12,332	607,401	6,569	16,681
\$1,000,000 under \$10,000,000	5,622	5,622	2,860,580	5,622	1,757,309	5,618	1,103,270	4,089	1,475,842	5,622	1,618,603	5,622	1,552,624	3,818	50,360
\$10,000,000 under \$25,000,000	687	687	1,712,944	687	935,087	687	777,857	524	898,394	687	853,981	687	814,204	562	32,388
\$25,000,000 under \$50,000,000	266	266	1,258,636	266	754,678	266	503,959	212	619,920	266	701,818	266	653,504	241	37,176
\$50,000,000 under \$100,000,000	159	159	1,271,017	159	706,880	159	564,157	130	644,899	159	599,297	159	547,204	145	32,987
\$100,000,000 or more	154	154	5,900,504	154	3,452,729	154	2,447,776	121	2,622,018	154	2,926,729	154	2,666,755	149	186,563
<b>Grantmaking-operating foundations</b>															
<b>Total</b>	<b>1,528</b>	<b>1,528</b>	<b>738,423</b>	<b>1,528</b>	<b>334,741</b>	<b>1,515</b>	<b>403,682</b>	<b>882</b>	<b>433,519</b>	<b>1,528</b>	<b>278,073</b>	<b>1,528</b>	<b>87,624</b>	<b>684</b>	<b>13,287</b>
Zero or unreported	*27	*27	*488	*27	*1,169	*13	*681	--	--	*27	*1,075	*27	*1,075	--	--
\$1 under \$100,000	695	695	12,201	695	13,795	695	-1,594	361	1,444	695	12,081	695	9,650	347	728
\$100,000 under \$1,000,000	542	542	49,959	542	35,312	542	14,647	335	23,674	542	29,659	542	13,924	258	2,272
\$1,000,000 under \$10,000,000	201	201	114,378	201	70,541	201	43,837	138	51,198	201	58,169	201	22,173	*43	*3,750
\$10,000,000 under \$25,000,000	42	42	70,713	42	48,693	42	22,020	29	29,367	42	44,274	42	11,621	24	3,102
\$25,000,000 under \$50,000,000	9	9	51,914	9	19,585	9	32,329	6	32,936	9	9,730	9	3,925	6	773
\$50,000,000 under \$100,000,000	8	8	103,298	8	42,038	8	61,260	7	63,038	8	33,519	8	4,626	3	977
\$100,000,000 or more	5	5	335,473	5	103,610	5	231,863	5	231,863	5	89,567	5	20,630	3	1,684

Footnotes at end of table.

**Table 1.—Number of Private Foundations and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Size of fair market value of total assets	Net investment income		Net gain (less loss) from sale of assets		Excise tax on net investment income					Total assets (book value)		Investments in securities (book value)		Total assets (fair market value)	
	Number of returns		Number of returns		Total	Domestic organizations		Foreign organizations		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(16)	(17)	(18)	(19)		(21)	(22)	(23)	(24)						
<b>ALL FOUNDATIONS</b>															
<b>Total</b>	<b>32,384</b>	<b>10,406,914</b>	<b>13,769</b>	<b>3,851,221</b>	<b>141,568</b>	<b>31,020</b>	<b>140,835</b>	<b>38</b>	<b>733</b>	<b>36,379</b>	<b>104,332,081</b>	<b>22,163</b>	<b>78,715,133</b>	<b>36,339</b>	<b>128,889,124</b>
Zero or unreported.....	254	14,128	*120	*2,161	281	200	281	--	--	*67	*118	--	--	--	--
\$1 under \$100,000.....	10,770	37,112	2,117	2,258	589	10,022	589	--	--	14,179	448,005	4,894	162,792	14,206	453,083
\$100,000 under \$1,000,000.....	13,695	439,147	5,865	100,305	7,185	13,433	7,183	*13	*2	14,259	4,786,561	10,370	2,615,616	14,259	5,249,973
\$1,000,000 under \$10,000,000.....	6,246	1,685,055	4,410	430,217	26,528	6,021	26,509	*15	*19	8,426	18,985,354	5,549	11,411,895	6,428	19,659,500
\$10,000,000 under \$25,000,000.....	784	1,098,697	665	393,292	16,479	754	16,479	--	--	795	10,484,467	721	7,580,167	795	12,402,806
\$25,000,000 under \$50,000,000.....	293	847,703	268	319,253	12,363	273	12,341	3	22	307	9,037,201	286	6,688,353	307	10,708,086
\$50,000,000 under \$100,000,000.....	175	956,367	165	279,053	13,612	163	13,574	2	37	179	10,057,948	175	7,785,898	179	12,376,814
\$100,000,000 or more.....	167	5,328,705	158	2,124,685	64,532	153	63,679	4	652	168	52,534,426	167	42,470,412	168	68,038,862
<b>Nonoperating foundations</b>															
<b>Total</b>	<b>29,861</b>	<b>9,704,429</b>	<b>13,032</b>	<b>3,430,125</b>	<b>138,114</b>	<b>29,136</b>	<b>137,381</b>	<b>38</b>	<b>733</b>	<b>33,204</b>	<b>93,799,113</b>	<b>20,878</b>	<b>72,599,252</b>	<b>33,164</b>	<b>116,414,974</b>
Zero or unreported.....	240	14,128	*120	*2,161	281	200	281	--	--	*67	*118	--	--	--	--
\$1 under \$100,000.....	9,837	35,121	2,064	2,268	556	9,303	556	--	--	12,721	395,747	4,680	156,851	12,747	410,504
\$100,000 under \$1,000,000.....	12,763	410,146	5,576	93,986	6,807	12,681	6,804	*13	*2	13,272	4,424,053	9,819	2,504,966	13,272	4,858,040
\$1,000,000 under \$10,000,000.....	5,744	1,577,027	4,124	397,709	25,424	5,694	25,404	*15	*19	5,848	15,430,237	5,146	10,752,004	5,848	17,746,801
\$10,000,000 under \$25,000,000.....	696	1,026,297	607	363,011	15,722	693	15,722	--	--	704	9,404,897	657	7,074,723	704	11,062,987
\$25,000,000 under \$50,000,000.....	268	794,281	245	302,006	12,077	261	12,055	3	22	277	8,156,820	263	6,297,275	277	9,648,445
\$50,000,000 under \$100,000,000.....	157	878,939	148	250,860	13,048	152	13,010	2	37	159	8,810,619	155	7,053,831	159	11,019,012
\$100,000,000 or more.....	156	4,968,489	147	2,018,123	64,201	151	63,549	4	652	157	47,176,623	156	38,759,603	157	61,669,204
<b>Operating foundations</b>															
<b>Total</b>	<b>2,524</b>	<b>702,485</b>	<b>737</b>	<b>221,096</b>	<b>3,454</b>	<b>1,884</b>	<b>3,454</b>	--	--	<b>3,175</b>	<b>10,532,968</b>	<b>1,286</b>	<b>6,115,881</b>	<b>3,175</b>	<b>12,474,149</b>
Zero or unreported.....	*13	*(1)	--	--	--	--	--	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	933	1,990	*53	*12	33	719	33	--	--	1,458	50,259	214	5,941	1,458	42,579
\$100,000 under \$1,000,000.....	932	29,001	289	6,318	378	753	378	--	--	988	362,508	551	110,650	988	391,932
\$1,000,000 under \$10,000,000.....	502	108,028	286	32,508	1,104	327	1,104	--	--	577	1,555,117	403	659,892	577	1,912,699
\$10,000,000 under \$25,000,000.....	87	72,400	58	30,281	757	61	757	--	--	90	1,079,570	64	505,444	90	1,339,839
\$25,000,000 under \$50,000,000.....	27	53,422	23	17,247	286	12	286	--	--	30	880,382	23	391,079	30	1,059,641
\$50,000,000 under \$100,000,000.....	18	77,428	17	28,192	564	11	564	--	--	20	1,247,329	20	732,067	20	1,357,802
\$100,000,000 or more.....	11	360,216	11	106,561	331	2	331	--	--	11	5,357,803	11	3,710,809	11	6,369,658
<b>GRANTMAKING FOUNDATIONS</b>															
<b>Total</b>	<b>28,899</b>	<b>10,090,040</b>	<b>12,938</b>	<b>3,554,066</b>	<b>138,498</b>	<b>28,094</b>	<b>137,781</b>	<b>37</b>	<b>717</b>	<b>30,827</b>	<b>96,548,593</b>	<b>20,421</b>	<b>76,195,202</b>	<b>30,813</b>	<b>121,792,073</b>
Zero or unreported.....	240	14,123	*120	*2,161	281	187	281	--	--	*27	*62	--	--	--	--
\$1 under \$100,000.....	9,011	33,723	1,930	2,088	525	8,530	525	--	--	10,772	365,001	4,295	149,450	10,786	378,850
\$100,000 under \$1,000,000.....	12,578	420,160	5,565	96,372	6,859	12,443	6,857	*13	*2	12,874	4,371,423	9,715	2,515,299	12,874	4,806,564
\$1,000,000 under \$10,000,000.....	5,753	1,570,584	4,135	394,216	25,098	5,654	25,079	*15	*19	5,823	15,476,587	5,143	10,747,234	5,823	17,891,423
\$10,000,000 under \$25,000,000.....	724	1,059,528	631	371,677	16,107	711	16,107	--	--	729	9,662,586	681	7,226,999	729	11,436,627
\$25,000,000 under \$50,000,000.....	268	804,574	248	305,991	12,127	261	12,105	3	22	275	8,236,041	266	6,348,503	275	9,685,704
\$50,000,000 under \$100,000,000.....	165	916,585	156	264,201	13,342	158	13,305	2	37	167	9,323,713	163	7,287,732	167	11,544,386
\$100,000,000 or more.....	158	5,270,764	152	2,117,362	64,157	150	63,521	3	636	159	51,111,181	158	41,919,983	159	66,048,519
<b>Grantmaking-nonoperating foundations</b>															
<b>Total</b>	<b>27,583</b>	<b>9,631,914</b>	<b>12,578</b>	<b>3,417,427</b>	<b>136,914</b>	<b>27,058</b>	<b>136,197</b>	<b>37</b>	<b>717</b>	<b>29,326</b>	<b>91,618,627</b>	<b>19,735</b>	<b>71,928,921</b>	<b>29,312</b>	<b>114,295,836</b>
Zero or unreported.....	227	14,123	*120	*2,161	281	187	281	--	--	*27	*62	--	--	--	--
\$1 under \$100,000.....	8,463	32,551	1,904	2,164	507	8,062	507	--	--	10,078	341,687	4,148	144,547	10,091	355,013
\$100,000 under \$1,000,000.....	12,059	399,682	5,388	92,434	6,606	12,035	6,604	*13	*2	12,332	4,180,500	9,377	2,446,176	12,332	4,598,671
\$1,000,000 under \$10,000,000.....	5,578	1,541,973	4,031	389,134	24,739	5,532	24,720	*15	*19	5,622	14,958,127	4,998	10,543,986	5,622	17,250,942
\$10,000,000 under \$25,000,000.....	684	1,017,729	598	360,883	15,596	682	15,596	--	--	687	9,149,059	645	6,958,950	687	10,802,276
\$25,000,000 under \$50,000,000.....	261	789,437	242	301,667	11,980	256	11,958	3	22	266	7,961,415	258	6,215,346	266	9,358,104
\$50,000,000 under \$100,000,000.....	157	878,939	148	250,860	13,048	152	13,010	2	37	159	8,810,619	155	7,053,831	159	11,019,012
\$100,000,000 or more.....	153	4,957,479	147	2,018,123	64,157	150	63,521	3	636	154	46,417,359	153	38,566,086	154	60,911,819
<b>Grantmaking-operating foundations</b>															
<b>Total</b>	<b>1,316</b>	<b>458,126</b>	<b>360</b>	<b>136,639</b>	<b>1,583</b>	<b>1,037</b>	<b>1,583</b>	--	--	<b>1,501</b>	<b>6,729,766</b>	<b>686</b>	<b>4,266,280</b>	<b>1,501</b>	<b>7,496,237</b>
Zero or unreported.....	*13	*(1)	--	--	--	--	--	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	548	1,172	*27	*76	18	468	18	--	--	695	23,314	147	4,903	695	23,837
\$100,000 under \$1,000,000.....	519	20,478	178	3,937	253	408	253	--	--	542	190,923	338	69,124	542	207,893
\$1,000,000 under \$10,000,000.....	175	28,610	104	5,081	359	121	359	--	--	201	518,460	145	203,248	201	640,481
\$10,000,000 under \$25,000,000.....	40	41,798	33	10,794	512	29	512	--	--	42	513,527	36	268,049	42	634,351
\$25,000,000 under \$50,000,000.....	7	15,137	6	4,324	147	5	147	--	--	9	276,626	8	133,158	9	327,600
\$50,000,000 under \$100,000,000.....	8	37,645	8	13,340	295	6	295	--	--	8	513,094	8	233,901	8	525,374
\$100,000,000 or more.....	5	313,285	5	99,239	--	--	--	--	--	5	4,693,822	5	3,353,898	5	5,136,700

Footnotes at end of table.

**Table 1.--Number of Private Foundations and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued**  
 [All figures are estimates based on a sample--money amounts are in thousands of dollars]

Size of fair market value of total assets	Investments in securities (fair market value)		Net worth		Minimum investment return		Distributable amount		Qualifying distributions		Excess grant administrative expenses		Undistributed income for 1988		Excess distributions carryover to 1989	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
<b>ALL FOUNDATIONS</b>																
<b>Total.....</b>	<b>22,074</b>	<b>99,622,186</b>	<b>36,435</b>	<b>99,904,473</b>	<b>35,259</b>	<b>5,693,018</b>	<b>32,330</b>	<b>5,264,254</b>	<b>34,523</b>	<b>9,013,213</b>	<b>4,431</b>	<b>84,521</b>	<b>7,163</b>	<b>1,400,876</b>	<b>25,477</b>	<b>11,033,249</b>
Zero or unreported.....	--	--	147	-5,586	374	3,026	347	2,652	561	172,144	*120	*1,370	*13	*6	428	274,235
\$1 under \$100,000.....	4,840	173,589	14,165	413,641	12,972	22,174	11,745	20,665	12,520	325,823	2,149	8,718	2,075	2,919	9,884	1,151,652
\$100,000 under \$1,000,000.....	10,343	3,003,220	14,248	4,622,663	14,113	236,707	13,169	223,352	13,742	723,246	1,381	11,472	2,866	36,103	10,281	1,702,720
\$1,000,000 under \$10,000,000.....	5,541	13,625,209	6,426	16,506,126	6,371	868,605	5,792	826,733	6,268	1,857,491	620	21,636	1,717	170,472	4,096	3,207,747
\$10,000,000 under \$25,000,000.....	720	9,031,886	795	10,084,442	788	543,573	697	498,063	784	997,595	87	9,418	239	108,942	461	1,626,981
\$25,000,000 under \$50,000,000.....	287	8,001,712	307	8,596,471	299	470,400	268	433,205	305	815,322	45	10,218	114	124,841	155	1,008,730
\$50,000,000 under \$100,000,000.....	175	9,831,076	179	9,738,786	175	531,315	155	489,219	178	727,120	21	6,324	64	132,976	91	685,279
\$100,000,000 or more.....	167	55,955,496	168	49,947,730	166	3,017,218	155	2,770,366	165	3,394,472	9	15,364	74	824,618	81	1,375,905
<b>Nonoperating foundations</b>																
<b>Total.....</b>	<b>20,790</b>	<b>92,898,292</b>	<b>33,260</b>	<b>90,113,719</b>	<b>32,472</b>	<b>5,298,086</b>	<b>32,330</b>	<b>5,264,254</b>	<b>31,667</b>	<b>8,109,883</b>	<b>4,074</b>	<b>70,152</b>	<b>7,163</b>	<b>1,400,876</b>	<b>25,477</b>	<b>11,033,249</b>
Zero or unreported.....	--	--	147	-5,586	347	2,915	347	2,652	508	170,271	*120	*1,370	*13	*6	428	274,235
\$1 under \$100,000.....	4,627	167,238	12,707	366,357	11,852	20,530	11,745	20,665	11,320	305,959	1,977	6,595	2,075	2,919	9,884	1,151,652
\$100,000 under \$1,000,000.....	9,793	2,870,192	13,260	4,295,879	13,180	223,350	13,169	223,352	12,821	650,934	1,247	7,215	2,866	36,103	10,281	1,702,720
\$1,000,000 under \$10,000,000.....	5,138	12,818,825	5,848	15,114,188	5,814	808,744	5,792	826,733	5,736	1,637,187	581	17,891	1,717	170,472	4,096	3,207,747
\$10,000,000 under \$25,000,000.....	657	8,482,755	704	9,110,542	698	507,036	697	498,063	695	862,496	76	7,943	239	108,942	461	1,626,981
\$25,000,000 under \$50,000,000.....	264	7,539,832	277	7,866,884	269	436,448	268	433,205	275	706,954	42	9,936	114	124,841	155	1,008,730
\$50,000,000 under \$100,000,000.....	155	9,013,284	159	8,585,218	155	492,100	155	489,219	158	621,830	20	3,838	64	132,976	91	685,279
\$100,000,000 or more.....	156	52,006,167	157	44,780,237	155	2,806,963	155	2,770,366	154	3,154,252	9	15,364	74	824,618	81	1,375,905
<b>Operating foundations</b>																
<b>Total.....</b>	<b>1,285</b>	<b>6,723,894</b>	<b>3,175</b>	<b>9,790,754</b>	<b>2,787</b>	<b>394,931</b>	<b>N/A</b>	<b>N/A</b>	<b>2,856</b>	<b>903,330</b>	<b>358</b>	<b>14,369</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Zero or unreported.....	--	--	--	--	*27	*111	N/A	N/A	*53	*1,873	--	--	N/A	N/A	N/A	N/A
\$1 under \$100,000.....	214	6,351	1,458	47,284	1,120	1,643	N/A	N/A	1,200	19,864	171	2,123	N/A	N/A	N/A	N/A
\$100,000 under \$1,000,000.....	551	133,028	988	326,985	932	13,357	N/A	N/A	921	72,312	133	4,257	N/A	N/A	N/A	N/A
\$1,000,000 under \$10,000,000.....	403	806,385	577	1,391,937	558	59,861	N/A	N/A	532	220,304	*39	*3,745	N/A	N/A	N/A	N/A
\$10,000,000 under \$25,000,000.....	63	549,131	90	973,900	89	36,537	N/A	N/A	88	135,100	10	1,475	N/A	N/A	N/A	N/A
\$25,000,000 under \$50,000,000.....	23	461,880	30	729,586	30	33,952	N/A	N/A	30	108,368	3	282	N/A	N/A	N/A	N/A
\$50,000,000 under \$100,000,000.....	20	817,790	20	1,153,568	20	39,216	N/A	N/A	20	105,290	1	2,486	N/A	N/A	N/A	N/A
\$100,000,000 or more.....	11	3,949,328	11	5,167,494	11	210,254	N/A	N/A	11	240,220	--	--	N/A	N/A	N/A	N/A
<b>GRANTMAKING FOUNDATIONS</b>																
<b>Total.....</b>	<b>20,346</b>	<b>96,628,521</b>	<b>30,842</b>	<b>95,356,229</b>	<b>30,649</b>	<b>5,507,332</b>	<b>29,178</b>	<b>5,225,234</b>	<b>31,303</b>	<b>8,421,263</b>	<b>3,667</b>	<b>74,267</b>	<b>5,633</b>	<b>1,380,555</b>	<b>23,710</b>	<b>10,638,788</b>
Zero or unreported.....	--	--	*53	*55	361	2,947	347	2,652	494	170,870	*94	*1,209	*13	*6	387	270,709
\$1 under \$100,000.....	4,242	159,318	10,772	339,114	10,318	19,769	9,677	19,047	10,786	302,113	1,764	6,006	1,156	2,298	8,668	1,071,838
\$100,000 under \$1,000,000.....	9,701	2,885,266	12,863	4,248,187	12,840	223,189	12,299	212,800	12,874	659,524	1,259	8,366	2,418	31,759	9,837	1,493,274
\$1,000,000 under \$10,000,000.....	5,134	12,830,839	5,823	15,248,875	5,810	816,654	5,600	817,147	5,823	1,682,086	594	19,981	1,569	164,983	4,041	3,185,329
\$10,000,000 under \$25,000,000.....	680	8,657,792	729	9,459,595	726	518,771	683	491,152	727	904,651	86	9,355	229	105,253	455	1,592,179
\$25,000,000 under \$50,000,000.....	267	7,608,749	275	7,989,787	272	442,942	262	429,707	274	707,348	43	10,148	112	124,533	151	969,409
\$50,000,000 under \$100,000,000.....	163	9,269,334	167	9,067,107	163	505,957	155	489,219	166	662,042	20	3,838	64	132,976	91	685,279
\$100,000,000 or more.....	158	55,217,222	159	49,003,509	158	2,977,102	153	2,763,510	158	3,332,628	9	15,364	73	818,746	80	1,370,771
<b>Grantmaking-nonoperating foundations</b>																
<b>Total.....</b>	<b>19,660</b>	<b>92,183,168</b>	<b>29,341</b>	<b>88,938,300</b>	<b>29,248</b>	<b>5,260,263</b>	<b>29,178</b>	<b>5,225,234</b>	<b>29,775</b>	<b>8,034,638</b>	<b>3,664</b>	<b>68,467</b>	<b>5,633</b>	<b>1,380,555</b>	<b>23,710</b>	<b>10,638,788</b>
Zero or unreported.....	--	--	*53	*55	347	2,915	347	2,652	468	169,795	*94	*1,209	*13	*6	387	270,709
\$1 under \$100,000.....	4,095	154,009	10,078	317,976	9,717	18,857	9,677	19,047	10,091	290,573	1,657	5,389	1,156	2,298	8,668	1,071,838
\$100,000 under \$1,000,000.....	9,364	2,800,383	12,312	4,076,036	12,310	214,983	12,299	212,800	12,332	628,791	1,192	7,000	2,418	31,759	9,837	1,493,274
\$1,000,000 under \$10,000,000.....	4,989	12,593,211	5,622	14,777,628	5,618	798,476	5,600	817,147	5,622	1,622,859	577	17,890	1,569	164,983	4,041	3,185,329
\$10,000,000 under \$25,000,000.....	645	8,363,792	687	8,956,267	684	499,999	683	491,152	685	855,093	75	7,879	229	105,253	455	1,592,179
\$25,000,000 under \$50,000,000.....	259	7,443,961	266	7,746,723	263	432,853	262	429,707	265	695,351	41	9,897	112	124,533	151	969,409
\$50,000,000 under \$100,000,000.....	155	9,013,284	159	8,585,218	155	492,100	155	489,219	158	621,830	20	3,838	64	132,976	91	685,279
\$100,000,000 or more.....	153	51,814,529	154	44,478,399	153	2,800,080	153	2,763,510	153	3,150,347	9	15,364	73	818,746	80	1,370,771
<b>Grantmaking-operating foundations</b>																
<b>Total.....</b>	<b>685</b>	<b>4,445,353</b>	<b>1,501</b>	<b>6,417,928</b>	<b>1,401</b>	<b>247,069</b>	<b>N/A</b>	<b>N/A</b>	<b>1,528</b>	<b>386,625</b>	<b>203</b>	<b>5,800</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Zero or unreported.....	--	--	--	--	*13	*32	N/A	N/A	*27	*1,075	--	--	N/A	N/A	N/A	N/A
\$1 under \$100,000.....	147	5,310	695	21,138	601	912	N/A	N/A	695	11,540	*107	*617	N/A	N/A	N/A	N/A
\$100,000 under \$1,000,000.....	338	84,884	542	172,151	531	8,206	N/A	N/A	542	30,733	*67	*1,365	N/A	N/A	N/A	N/A
\$1,000,000 under \$10,000,000.....	145	237,629	201	471,247	192	18,178	N/A	N/A	201	59,228	*17	*2,091	N/A	N/A	N/A	N/A
\$10,000,000 under \$25,000,000.....	35	294,000	42	503,328	42	18,773	N/A	N/A	42	49,558	10	1,475	N/A	N/A	N/A	N/A
\$25,000,000 under \$50,000,000.....	8	164,788	9	243,064	9	10,089	N/A	N/A	9	11,997	2	251	N/A	N/A	N/A	N/A
\$50,000,000 under \$100,000,000.....	8	256,050	8	481,890	8	13,858	N/A	N/A	8	40,212	--	--	N/A	N/A	N/A	N/A
\$100,000,000 or more.....	5	3,402,693	5	4,525,111	5	177,022	N/A	N/A	5	182,281	--	--	N/A	N/A	N/A	N/A

N/A - not applicable.

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

† Less than \$500.

NOTE: Detail may not add to total because of rounding.

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## NOTICE

Data on the following pages are the latest and most accurate available at time of publication. However, they are subject to continuous revision as more information becomes available. Data labeled as preliminary should be used with caution.

## Selected Historical and Other Data

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1970–1989

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1985	1987	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns.....</b>	<b>74,279,831</b>	<b>82,229,332</b>	<b>93,902,469</b>	<b>101,660,287</b>	<b>106,996,270</b>	<b>109,708,280</b>	<b>112,135,673</b>
Form 1040 returns.....	74,279,831	54,527,726	57,122,592	67,006,425	71,032,103	71,359,242	71,563,456
Form 1040A returns.....	N/A	27,701,606	36,779,877	18,124,702	17,446,685	19,066,165	20,478,063
Form 1040EZ returns.....	N/A	N/A	N/A	16,529,160	18,517,482	19,282,873	20,094,154
<b>Adjusted gross income (AGI) <sup>1</sup>.....</b>	<b>631,692,540</b>	<b>947,784,873</b>	<b>1,613,731,497</b>	<b>2,305,951,483</b>	<b>2,773,824,198</b>	<b>3,083,019,783</b>	<b>3,256,358,156</b>
Salaries and wages:							
Number of returns.....	66,965,659	73,520,046	83,802,109	87,198,001	90,984,304	93,257,370	95,487,922
Amount.....	531,883,892	795,399,462	1,349,842,802	1,928,200,978	2,163,905,509	2,337,984,129	2,449,530,553
Taxable interest received:							
Number of returns.....	32,630,355	40,378,240	49,019,575	64,526,434	67,933,810	69,421,338	69,881,648
Amount.....	22,021,267	43,433,554	102,009,444	182,109,194	168,966,067	186,981,636	220,015,823
Dividends in AGI: <sup>2</sup>							
Number of returns.....	7,729,939	8,853,491	10,738,982	15,527,579	22,324,321	22,903,155	23,079,592
Amount.....	15,806,924	21,892,126	38,761,253	55,046,351	66,791,158	77,329,507	81,309,036
Business or profession net income:							
Number of returns.....	4,827,064	5,434,857	6,305,794	8,640,701	9,884,338	10,491,980	11,017,545
Amount.....	33,542,837	44,861,623	66,995,010	98,775,563	123,782,540	145,517,755	152,416,377
Business or profession net loss: <sup>3</sup>							
Number of returns.....	1,332,921	1,807,685	2,575,325	3,259,640	3,117,717	3,079,460	3,143,151
Amount.....	2,988,636	5,440,145	11,865,856	20,002,986	18,321,913	19,194,505	19,678,697
Net capital gain in AGI: <sup>4</sup>							
Number of returns.....	5,488,224	5,798,724	8,015,377	9,991,808	11,713,723	9,678,528	10,722,512
Amount.....	10,655,553	16,034,430	33,092,772	72,183,321	144,176,315	161,874,539	153,513,725
Net capital loss in AGI:							
Number of returns.....	2,474,439	2,513,399	1,955,544	2,667,409	3,753,877	4,630,707	4,337,150
Amount.....	1,648,870	1,727,272	3,063,698	3,905,541	6,774,029	8,106,330	7,882,795
Pensions and annuities in AGI: <sup>5</sup>							
Number of returns.....	3,249,558	5,088,937	7,373,704	13,133,295	16,497,586	16,481,248	16,816,830
Amount.....	7,878,808	20,886,871	43,339,736	95,096,003	124,754,833	138,785,886	147,358,442
Unemployment compensation in AGI: <sup>6</sup>							
Number of returns.....	N/A	N/A	1,798,210	4,771,546	7,370,742	6,974,262	7,175,322
Amount.....	N/A	N/A	2,028,456	6,355,539	12,286,674	11,626,600	12,095,062
Social security benefits in AGI:							
Number of returns.....	N/A	N/A	N/A	2,956,073	3,637,211	4,024,093	4,675,100
Amount.....	N/A	N/A	N/A	9,594,182	12,524,112	14,361,470	17,347,058
Rent net income: <sup>7</sup>							
Number of returns.....	3,595,041	3,737,264	3,653,996	3,541,964	3,601,804	3,722,828	3,766,547
Amount.....	4,884,370	8,053,918	13,664,671	16,340,908	18,721,293	21,139,837	23,912,182
Rent net loss: <sup>7</sup>							
Number of returns.....	2,456,606	2,834,547	3,809,821	5,390,750	5,257,231	5,157,554	5,245,122
Amount.....	2,457,918	4,621,220	13,464,274	36,163,023	34,482,957	33,004,254	33,301,182
Royalty net income: <sup>8</sup>							
Number of returns.....	473,160	547,192	707,018	960,701	978,531	1,066,348	1,104,224
Amount.....	877,106	1,867,085	4,213,345	7,243,748	3,792,149	3,804,387	4,047,260
Royalty net loss: <sup>8</sup>							
Number of returns.....	32,691	24,809	37,297	77,189	45,330	83,318	61,368
Amount.....	70,741	97,700	308,361	385,360	120,014	91,684	99,096
Partnership and S Corporation net income:							
Number of returns.....	2,200,000 <sup>9</sup>	2,500,000 <sup>9</sup>	3,200,000 <sup>9</sup>	2,477,459	2,558,674	2,902,129	3,098,635
Amount.....	12,637,912 <sup>9</sup>	12,811,091 <sup>9</sup>	10,099,346 <sup>9</sup>	48,477,552	72,370,252	100,918,463	107,373,738
Partnership and S Corporation net loss:							
Number of returns.....	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	3,010,212	3,015,858	2,997,094	2,829,653
Amount.....	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	51,004,143	48,056,182 <sup>10</sup>	43,838,237 <sup>10</sup>	44,281,682 <sup>10</sup>
Estate or trust net income:							
Number of returns.....	573,700	676,691	865,381	1,075,119	679,413	529,013	470,841
Amount.....	1,533,321	2,740,733	4,974,127	10,328,599	5,048,869	4,559,070	4,502,464
Estate or trust net loss:							
Number of returns.....	41,473	56,990	40,916	73,534	116,547	67,540	81,656
Amount.....	84,521	186,410	414,096	652,621	724,886	464,811	543,568
Farm net income:							
Number of returns.....	1,792,438	1,340,485	1,123,085	891,562	1,053,695	992,432	1,029,336
Amount.....	5,688,226	10,112,147	9,938,950	6,493,117	10,714,192	11,241,087	11,498,065
Farm net loss:							
Number of returns.....	1,234,092	1,414,556	1,485,345	1,729,299	1,366,491	1,375,095	1,330,382
Amount.....	2,899,513	6,548,822	11,731,416	18,498,600	12,037,656 <sup>11</sup>	12,417,624 <sup>11</sup>	11,712,004 <sup>11</sup>
Total statutory adjustments:							
Number of returns <sup>12</sup> .....	6,370,552	9,024,255	13,148,919	37,763,418	11,620,127	10,747,370	9,926,729
Total amount <sup>12</sup> .....	7,665,251	15,101,999	28,614,061	95,082,299	30,116,329	28,201,888	24,572,969
Individual Retirement Arrangements: <sup>13</sup>							
Number of returns.....	N/A	1,211,794	2,564,421	16,205,846	7,318,727	6,361,421	5,824,914
Amount.....	N/A	1,436,443	3,430,894	38,211,574	14,065,722	11,881,754	10,828,694
Self-employed retirement plans:							
Number of returns.....	591,655	595,892	568,936	675,822	759,083	814,586	822,353
Amount.....	847,692	1,603,788	2,007,666	5,181,993	6,183,441	6,626,908	6,326,156
Married couples who both work:							
Number of returns.....	N/A	N/A	N/A	24,835,278	N/A	N/A	N/A
Amount.....	N/A	N/A	N/A	24,614,983	N/A	N/A	N/A

# Selected Historical and Other Data

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**Table 1. (Continued)—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1970–1989**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1985	1987	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Exemptions:</b>							
Number of exemptions, total <sup>14</sup>	204,126,402	212,202,596	227,925,098	244,180,202	217,495,163	221,884,006	223,756,252
Number, age 65 or over	8,904,331	9,937,208	11,847,168	16,748,810	N/A	N/A	N/A
Amount <sup>14</sup>	127,531,202	159,140,845	227,569,280	253,720,447	408,773,173	430,771,177	447,129,806
<b>Total deductions:</b>							
Number of returns <sup>15</sup>	73,862,448	81,585,541	88,491,251	96,848,626	106,005,861	108,819,935	111,311,212
Amount <sup>15</sup>	120,549,755	233,181,778	346,000,155	554,733,523	607,223,513	685,954,065	740,409,033
Standard deductions: <sup>16</sup>							
Number of returns, total	38,432,401	55,511,480	59,540,969	57,000,442	69,099,180	76,471,827	79,338,895
Total Amount	32,371,271	100,921,181	127,972,016	149,709,998	212,066,815	289,564,223	309,431,034
Returns with additional standard deductions for age 65 or blindness:							
Number of returns	N/A	N/A	N/A	N/A	10,111,806	10,292,748	10,551,521
Amount	N/A	N/A	N/A	N/A	8,996,598	9,222,833	9,452,043
Itemized deductions:							
Number of returns <sup>17</sup>	35,430,047	26,074,061	28,950,282	39,848,184	35,627,790	31,902,985	31,972,317
Total amount <sup>17</sup>	88,178,487	122,260,601	218,028,139	405,023,525	392,020,128	395,216,456	430,977,999
Medical and dental expense: <sup>18</sup>							
Number of returns	27,437,549	19,483,273	19,458,318	10,777,296	5,356,057	4,810,032	5,128,338
Amount	10,585,749	11,422,312	14,972,082	22,926,214	17,151,819	17,993,829	20,920,881
Taxes paid: <sup>19</sup>							
Number of returns	35,160,636	25,929,082	28,749,278	39,548,023	34,866,323	31,327,781	31,392,533
Amount	32,014,673	44,141,289	69,404,275	128,084,618	119,388,068	120,628,182	131,299,652
Interest paid: <sup>20</sup>							
Number of returns	29,205,679	23,385,461	26,676,836	36,286,822	33,125,737	29,631,009	29,437,522
Amount	23,929,477	38,885,282	91,187,006	180,094,578	179,942,422	179,737,720	193,186,034
Contributions:							
Number of returns	33,633,601	24,642,672	26,601,428	36,162,178	32,229,545	29,110,570	29,132,486
Amount	12,892,732	15,393,331	25,809,608	47,962,848	49,623,907	50,949,273	55,459,205
<b>Taxable income: <sup>21</sup></b>							
Number of returns	59,593,598	65,852,602	88,104,696	96,124,046	90,079,102	90,281,729	92,313,789
Amount	401,154,285	595,492,866	1,279,985,360	1,820,740,833	1,850,597,119	2,069,966,980	2,173,345,881
<b>Income tax before credits: <sup>22,23</sup></b>							
Number of returns	59,596,755	65,854,734	76,135,819	85,994,216	89,717,924	90,218,979	92,246,065
Amount	84,156,695	132,452,044	256,294,315	332,165,333	373,857,125	418,889,165	438,240,138
<b>Total tax credits:</b>							
Number of returns <sup>24</sup>	n.a.	n.a.	19,674,483	20,995,285	12,901,020	14,099,023	12,034,697
Total amount <sup>24</sup>	396,610	8,069,846	7,215,839	10,248,044	6,329,438	7,047,140	6,131,134
Child care credit:							
Number of returns	n.a.	n.a.	4,230,757	8,417,522	8,519,523	9,023,458	6,028,094
Amount	n.a.	n.a.	956,439	3,127,702	3,438,314	3,812,849	2,439,471
Credit for the elderly and disabled:							
Number of returns	1,357,266	784,808	561,918	462,548	354,308	356,973	319,758
Amount	167,656	128,968	134,993	108,642	66,633	68,904	64,490
Residential energy credit:							
Number of returns	N/A	N/A	n.a.	n.a.	N/A	N/A	N/A
Amount	N/A	N/A	562,141	811,675	N/A	N/A	N/A
Foreign tax credit:							
Number of returns	200,397	n.a.	393,074	453,863	559,555	559,217	641,557
Amount	169,623	381,985	1,341,675	782,561	1,099,484	1,087,203	1,311,742
Investment credit: <sup>25</sup>							
Number of returns	n.a.	n.a.	n.a.	( <sup>25</sup> )	( <sup>25</sup> )	( <sup>25</sup> )	( <sup>25</sup> )
Amount	30,554	1,593,150	3,288,415	( <sup>25</sup> )	( <sup>25</sup> )	( <sup>25</sup> )	( <sup>25</sup> )
General business credit: <sup>25</sup>							
Number of returns	N/A	N/A	N/A	4,614,307	514,112	364,169	332,419
Amount	N/A	N/A	N/A	4,791,132	1,018,624	718,209	593,192
<b>Income tax after credits:</b>							
Number of returns	59,314,011	61,483,928	73,840,395	82,762,130	86,694,480	87,120,969	89,162,747
Amount	83,787,323	124,382,197	249,078,475	321,917,289	367,527,687	411,842,025	432,109,004
<b>Total income tax: <sup>26</sup></b>							
Number of returns	59,317,371	61,490,737	73,906,244	82,846,420	86,723,796	87,135,332	89,178,355
Amount	83,909,311	124,526,297	250,341,440	325,710,254	369,202,757	412,869,909	432,939,998
<b>Overpayments, total: <sup>27</sup></b>							
Number of returns	55,273,385	63,825,188	69,868,451	77,424,003	79,804,878	79,143,548	80,908,202
Total amount	15,727,692	29,363,945	49,458,344	76,220,146	79,108,896	78,837,972	81,252,232
Overpayment refunds:							
Number of returns	53,126,294	62,660,424	68,232,903	74,914,665	77,608,482	76,414,800	78,271,544
Amount	14,043,494	27,252,870	46,680,072	68,933,993	69,627,753	68,990,260	71,735,083
<b>Tax due at time of filing: <sup>28</sup></b>							
Number of returns	16,478,813	15,842,400	21,755,516	21,210,194	23,776,240	27,185,438	28,044,448
Amount	8,725,671	14,208,747	32,843,576	39,091,228	49,921,337	61,507,880	60,156,928

See notes following Table 20.

## Selected Historical and Other Data

**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989**

(Money amounts are in thousands of dollars, except where indicated)

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>UNITED STATES 2/</b>								
Number of returns.....	113,242,080	47,712,287	28,878,414	20,778,918	10,028,345	2,949,224	2,104,698	790,194
Number of exemptions.....	244,351,038	71,665,193	65,809,897	57,711,036	30,836,764	9,169,557	6,633,874	2,524,717
Adjusted gross income.....	3,250,669,292	278,070,847	627,215,508	806,270,986	601,590,121	251,165,126	277,539,475	408,817,228
Salaries and wages:								
Number of returns.....	95,374,189	37,185,837	25,005,533	18,946,317	9,202,390	2,635,877	1,767,596	630,639
Amount.....	2,451,493,264	253,763,444	503,602,901	671,968,165	492,915,102	190,149,541	174,969,934	164,124,176
Interest income:								
Number of returns.....	70,190,273	20,590,628	17,791,610	16,849,273	9,273,270	2,843,079	2,058,814	783,599
Amount.....	219,055,532	36,437,158	40,204,514	38,803,193	29,207,671	14,465,129	20,222,004	39,715,863
Dividends:								
Number of returns.....	23,112,757	4,864,251	4,696,186	5,631,683	4,207,635	1,653,133	1,422,389	637,480
Amount.....	80,080,288	7,044,447	9,169,377	11,368,468	10,671,190	6,544,348	10,916,886	24,365,572
Net capital gain (less loss):								
Number of returns.....	12,991,868	2,404,413	2,461,609	2,923,210	2,343,214	1,100,009	1,156,842	602,571
Amount.....	143,433,451	7,931,729	4,361,924	7,766,128	10,204,813	8,476,465	19,995,304	84,697,089
Taxable pensions and annuities:								
Number of returns.....	16,698,852	5,039,266	4,709,972	3,656,549	2,081,074	640,384	428,888	142,719
Amount.....	145,966,450	25,616,246	40,339,183	35,491,670	23,087,964	8,879,353	7,598,736	4,953,298
Unemployment compensation:								
Number of returns.....	7,023,685	2,453,409	2,276,557	1,632,983	527,986	91,037	36,800	4,913
Amount.....	12,325,280	3,863,005	4,265,676	2,917,506	988,615	188,653	88,044	13,783
Total itemized deductions:								
Number of returns.....	33,014,609	2,302,176	6,089,171	11,042,633	8,107,706	2,700,395	2,000,926	771,602
Amount.....	442,391,630	23,920,365	50,960,556	105,708,761	102,478,310	47,087,425	51,974,767	60,261,447
Taxable income:								
Number of returns.....	92,610,860	27,662,664	28,380,064	20,720,295	10,013,977	2,944,892	2,100,532	788,436
Amount.....	2,176,335,173	95,495,578	362,570,205	544,806,645	430,479,401	185,496,252	212,841,943	344,645,149
Total tax liability:								
Number of returns.....	94,081,688	29,102,358	28,397,208	20,726,801	10,017,363	2,946,206	2,102,315	789,437
Amount.....	453,493,931	16,945,399	58,620,047	94,390,236	85,878,539	42,614,364	56,603,475	98,441,872
Average (whole dollars).....	4,820	582	2,064	4,554	8,573	14,464	26,924	124,699
Earned income credit:								
Number of returns.....	11,918,403	8,970,621	2,947,782	--	--	--	--	--
Amount.....	6,695,917	6,050,240	645,677	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	8,349,978	7,883,950	466,028	--	--	--	--	--
Amount.....	4,710,515	4,619,404	91,111	--	--	--	--	--

See notes following Table 20.



**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)**

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>ALABAMA</b>								
Number of returns.....	1,670,001	792,494	417,445	283,324	121,839	29,296	18,328	7,275
Number of exemptions.....	3,799,991	1,338,980	1,060,363	839,823	385,401	92,408	58,906	24,110
Adjusted gross income.....	40,953,727	5,223,104	9,025,644	10,951,053	7,263,457	2,484,704	2,412,069	3,593,696
Salaries and wages:								
Number of returns.....	1,453,083	657,776	371,038	263,494	113,387	26,272	15,198	5,918
Amount.....	32,106,421	4,493,178	7,485,218	9,411,243	6,059,700	1,838,808	1,409,755	1,408,520
Interest income:								
Number of returns.....	835,775	245,749	216,130	211,350	109,623	27,880	17,822	7,221
Amount.....	2,214,259	416,275	441,868	408,385	299,869	139,921	185,467	322,475
Dividends:								
Number of returns.....	242,620	46,703	48,854	62,957	48,497	16,718	12,827	6,064
Amount.....	689,094	58,877	73,552	98,072	98,127	60,477	97,148	202,841
Net capital gain (less loss):								
Number of returns.....	132,562	23,645	25,419	31,438	25,516	10,798	10,168	5,578
Amount.....	1,191,934	53,378	47,134	77,875	96,624	73,958	166,351	676,614
Taxable pensions and annuities:								
Number of returns.....	233,863	73,406	67,110	51,781	28,117	7,769	4,361	1,319
Amount.....	2,133,809	405,473	610,917	532,969	339,236	123,399	88,192	33,623
Unemployment compensation:								
Number of returns.....	146,455	65,534	45,888	28,246	5,952	679	145	11
Amount.....	145,261	67,572	44,970	25,952	5,727	763	263	14
Total itemized deductions:								
Number of returns.....	412,869	30,313	90,184	145,527	96,172	26,179	17,316	7,178
Amount.....	4,482,163	242,802	734,466	1,251,823	1,067,868	390,092	368,932	426,180
Taxable income:								
Number of returns.....	1,283,854	412,497	411,841	282,938	121,750	29,264	18,306	7,258
Amount.....	25,934,242	1,361,633	4,897,073	7,392,243	5,327,947	1,903,266	1,927,937	3,124,144
Total tax liability:								
Number of returns.....	1,306,866	435,925	411,328	282,987	121,768	29,278	18,314	7,266
Amount.....	5,158,165	239,456	780,718	1,227,383	1,050,518	439,497	518,843	901,750
Average (whole dollars).....	3,946	549	1,898	4,337	8,627	15,011	28,330	124,105
Earned income credit:								
Number of returns.....	295,661	235,404	60,257	--	--	--	--	--
Amount.....	175,570	162,019	13,551	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	222,291	213,072	9,219	--	--	--	--	--
Amount.....	130,989	129,182	1,807	--	--	--	--	--
<b>ALASKA</b>								
Number of returns.....	313,505	152,542	55,921	49,471	33,905	13,135	6,954	1,577
Number of exemptions.....	524,906	105,921	118,589	128,043	103,503	41,586	22,305	4,959
Adjusted gross income.....	8,367,174	494,828	1,229,254	1,936,395	2,067,010	1,119,105	884,997	635,583
Salaries and wages:								
Number of returns.....	217,878	70,832	49,994	45,506	31,941	12,316	6,103	1,186
Amount.....	6,447,903	445,598	983,643	1,594,200	1,725,830	911,877	579,207	207,548
Interest income:								
Number of returns.....	169,705	54,254	30,348	35,636	29,003	12,195	6,707	1,562
Amount.....	292,624	35,252	33,365	50,784	54,126	32,593	38,906	47,597
Dividends:								
Number of returns.....	73,040	22,617	12,944	14,109	11,852	6,202	4,145	1,171
Amount.....	118,875	17,758	14,581	18,872	19,337	12,288	16,276	19,762
Net capital gain (less loss):								
Number of returns.....	28,949	4,250	3,883	5,939	6,690	3,975	3,149	1,063
Amount.....	181,265	7,689	5,398	11,415	18,079	17,757	37,244	83,682
Taxable pensions and annuities:								
Number of returns.....	27,235	4,059	6,091	6,885	5,920	2,672	1,364	244
Amount.....	357,628	23,820	63,039	95,896	92,066	46,998	28,521	7,287
Unemployment compensation:								
Number of returns.....	28,763	6,692	8,167	7,807	4,713	1,108	253	23
Amount.....	58,208	11,138	16,581	17,193	10,411	2,303	541	42
Total itemized deductions:								
Number of returns.....	72,968	3,999	8,743	19,746	22,456	10,712	5,969	1,343
Amount.....	888,388	36,722	72,289	190,255	270,490	156,452	116,895	45,286
Taxable income:								
Number of returns.....	281,357	121,470	54,965	49,380	33,881	13,130	6,954	1,577
Amount.....	6,054,250	237,363	744,626	1,366,076	1,538,480	868,564	719,518	579,624
Total tax liability:								
Number of returns.....	285,996	125,743	55,302	49,397	33,890	13,133	6,954	1,577
Amount.....	1,302,720	42,102	125,851	252,729	320,067	201,389	193,656	166,925
Average (whole dollars).....	4,555	334	2,275	5,116	9,444	15,334	27,848	105,849
Earned income credit:								
Number of returns.....	15,757	10,583	5,174	--	--	--	--	--
Amount.....	7,721	6,631	1,090	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	9,385	8,704	681	--	--	--	--	--
Amount.....	4,514	4,389	125	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>ARIZONA</b>								
Number of returns.....	1,573,126	696,583	406,250	274,492	126,775	35,470	24,684	8,872
Number of exemptions.....	3,608,609	1,190,457	999,816	800,686	398,764	111,141	78,689	29,056
Adjusted gross income.....	41,173,935	3,935,051	8,782,053	10,632,531	7,595,492	3,018,355	3,255,058	3,955,396
Salaries and wages:								
Number of returns.....	1,296,936	546,999	339,913	241,340	111,881	30,349	19,674	6,780
Amount.....	30,870,207	3,814,178	6,797,699	8,509,488	5,956,876	2,172,143	1,946,382	1,673,441
Interest income:								
Number of returns.....	921,322	271,617	249,772	218,047	115,153	33,915	24,032	8,786
Amount.....	3,211,156	563,172	632,821	590,841	440,270	217,194	311,471	455,387
Dividends:								
Number of returns.....	318,450	71,661	74,164	77,742	52,800	19,470	15,966	6,647
Amount.....	1,138,208	128,743	177,243	199,124	169,965	94,516	138,895	229,723
Net capital gain (less loss):								
Number of returns.....	215,024	45,110	47,466	49,360	35,836	15,457	14,870	6,925
Amount.....	1,782,197	170,777	55,238	118,385	162,937	126,058	287,396	861,407
Taxable pensions and annuities:								
Number of returns.....	264,039	76,634	79,222	59,317	31,627	9,280	6,086	1,873
Amount.....	2,593,281	408,382	732,704	672,492	420,609	154,021	123,022	82,052
Unemployment compensation:								
Number of returns.....	73,535	31,346	23,010	13,564	4,173	892	499	51
Amount.....	113,361	47,609	35,945	20,775	6,416	1,503	997	116
Total itemized deductions:								
Number of returns.....	531,081	54,735	125,349	176,243	109,269	32,993	23,748	8,744
Amount.....	6,650,872	534,181	1,041,015	1,747,218	1,436,371	592,071	636,468	663,549
Taxable income:								
Number of returns.....	1,233,863	370,536	394,655	273,435	126,496	35,363	24,568	8,810
Amount.....	26,205,459	1,301,753	4,751,184	6,904,303	5,319,340	2,208,104	2,475,047	3,245,728
Total tax liability:								
Number of returns.....	1,256,396	391,670	395,644	273,660	126,564	35,395	24,622	8,841
Amount.....	5,299,806	228,630	762,633	1,175,348	1,045,768	503,966	655,619	927,841
Average (whole dollars).....	4,218	583	1,927	4,294	8,262	14,238	26,627	104,947
Earned income credit:								
Number of returns.....	200,235	154,243	45,992	--	--	--	--	--
Amount.....	114,078	103,853	10,224	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	150,230	140,004	10,226	--	--	--	--	--
Amount.....	86,201	84,113	2,087	--	--	--	--	--
<b>ARKANSAS</b>								
Number of returns.....	953,523	474,506	255,503	148,210	51,289	11,750	8,888	3,377
Number of exemptions.....	2,216,969	848,646	679,848	450,160	161,971	36,835	28,520	10,989
Adjusted gross income.....	20,693,073	2,815,611	5,500,382	5,681,701	3,039,701	998,887	1,179,942	1,476,850
Salaries and wages:								
Number of returns.....	796,596	378,640	220,216	133,131	45,308	9,585	6,950	2,766
Amount.....	15,692,974	2,569,730	4,355,432	4,615,977	2,299,666	613,773	599,726	638,671
Interest income:								
Number of returns.....	487,987	165,864	139,626	112,679	46,507	11,281	8,687	3,343
Amount.....	1,480,415	311,753	345,733	283,886	185,059	83,989	105,021	164,975
Dividends:								
Number of returns.....	138,973	32,339	34,895	35,460	20,738	6,761	6,057	2,723
Amount.....	365,652	41,550	53,119	57,523	47,923	27,352	43,321	94,863
Net capital gain (less loss):								
Number of returns.....	97,690	23,218	24,480	22,943	13,922	5,241	5,311	2,575
Amount.....	597,964	42,764	48,744	65,194	67,161	47,896	95,137	231,068
Taxable pensions and annuities:								
Number of returns.....	132,572	45,685	42,412	27,873	11,617	2,767	1,681	537
Amount.....	1,105,926	234,500	360,830	280,363	141,121	42,556	29,151	17,405
Unemployment compensation:								
Number of returns.....	75,678	34,194	27,042	12,382	1,813	173	62	12
Amount.....	109,538	46,204	40,512	18,969	3,322	374	121	38
Total itemized deductions:								
Number of returns.....	192,869	17,545	43,423	69,301	40,275	10,543	8,458	3,324
Amount.....	2,097,720	130,104	327,923	597,310	446,508	160,365	189,429	246,081
Taxable income:								
Number of returns.....	716,814	241,464	252,116	148,015	51,243	11,738	8,870	3,368
Amount.....	12,691,394	793,206	2,930,692	3,826,318	2,228,160	763,767	936,738	1,212,514
Total tax liability:								
Number of returns.....	741,760	266,450	252,059	148,011	51,249	11,740	8,880	3,371
Amount.....	2,506,137	150,272	478,305	642,168	448,318	181,773	255,041	350,259
Average (whole dollars).....	3,378	563	1,897	4,338	8,747	15,483	28,720	103,903
Earned income credit:								
Number of returns.....	168,592	131,332	37,260	--	--	--	--	--
Amount.....	97,414	89,158	8,256	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	122,023	116,613	5,410	--	--	--	--	--
Amount.....	69,283	68,242	1,041	--	--	--	--	--

See notes following Table 20.

# Selected Historical and Other Data

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**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)**

(Money amounts are in thousands of dollars, except where indicated)

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>CALIFORNIA</b>								
Number of returns.....	13,485,607	5,439,925	3,318,065	2,444,280	1,344,960	467,426	345,352	125,599
Number of exemptions.....	30,021,266	9,204,004	7,579,561	6,399,298	3,995,139	1,407,471	1,046,921	388,872
Adjusted gross income.....	428,913,734	28,906,334	72,262,471	95,049,286	81,284,747	39,885,494	45,492,041	66,033,363
Salaries and wages:								
Number of returns.....	11,267,260	4,242,768	2,841,411	2,179,605	1,212,371	412,550	282,939	95,616
Amount.....	317,298,054	30,620,128	58,196,249	77,820,334	65,703,350	30,202,325	28,181,015	26,574,653
Interest income:								
Number of returns.....	8,090,726	2,054,742	1,955,877	1,939,853	1,230,181	448,769	336,914	124,390
Amount.....	29,425,323	3,850,673	4,451,741	4,835,589	4,072,155	2,285,819	3,380,096	6,549,250
Dividends:								
Number of returns.....	2,524,442	460,781	475,883	583,458	479,616	225,260	207,956	91,488
Amount.....	9,650,911	803,561	1,085,317	1,369,474	1,278,911	824,980	1,359,675	2,928,994
Net capital gain (less loss):								
Number of returns.....	1,593,259	243,495	264,908	339,678	304,563	164,974	183,024	92,617
Amount.....	24,275,118	1,384,101	506,899	1,092,211	1,688,069	1,591,060	4,000,298	14,012,481
Taxable pensions and annuities:								
Number of returns.....	1,743,407	434,943	476,225	396,699	257,123	91,643	65,973	20,801
Amount.....	17,544,010	2,369,193	4,413,737	4,402,915	3,157,467	1,295,533	1,155,736	749,428
Unemployment compensation:								
Number of returns.....	901,552	376,745	256,442	168,837	72,643	17,276	8,523	1,086
Amount.....	1,413,989	558,907	434,892	263,766	110,943	27,724	15,362	2,395
Total itemized deductions:								
Number of returns.....	4,598,759	347,978	800,108	1,405,418	1,138,235	444,793	337,882	124,345
Amount.....	80,699,929	4,542,052	8,396,984	16,771,567	18,073,664	9,595,239	10,914,966	12,405,458
Taxable income:								
Number of returns.....	10,778,652	2,879,660	3,197,312	2,425,742	1,340,487	466,046	344,197	125,208
Amount.....	280,934,637	10,416,147	40,647,561	61,731,856	54,702,297	27,565,701	32,669,873	53,201,199
Total tax liability:								
Number of returns.....	10,980,027	3,063,684	3,206,147	2,431,379	1,342,071	466,569	344,741	125,436
Amount.....	60,679,215	1,904,668	6,626,031	11,049,260	10,950,625	6,289,209	8,642,991	15,216,431
Average (whole dollars).....	5,526	621	2,066	4,544	8,159	13,479	25,070	121,308
Earned income credit:								
Number of returns.....	1,538,104	1,207,813	330,291	--	--	--	--	--
Amount.....	905,554	833,228	72,325	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	1,180,800	1,094,959	85,841	--	--	--	--	--
Amount.....	695,681	678,170	17,512	--	--	--	--	--
<b>COLORADO</b>								
Number of returns.....	1,533,471	639,626	387,563	288,916	141,176	40,366	27,262	8,562
Number of exemptions.....	3,247,365	900,596	871,727	800,546	434,236	126,068	87,021	27,171
Adjusted gross income.....	42,447,900	3,276,904	8,443,242	11,220,263	8,465,077	3,433,560	3,579,014	4,029,840
Salaries and wages:								
Number of returns.....	1,294,121	499,326	336,010	263,231	129,787	36,180	22,896	6,691
Amount.....	32,607,937	3,380,072	6,746,229	9,299,096	6,927,135	2,580,642	2,226,457	1,448,307
Interest income:								
Number of returns.....	999,984	295,677	254,517	243,451	132,048	39,067	26,725	8,499
Amount.....	2,661,973	453,883	475,098	485,525	365,103	187,007	255,038	440,320
Dividends:								
Number of returns.....	350,405	74,866	72,334	88,695	64,636	24,089	18,808	6,977
Amount.....	994,378	109,035	128,562	160,423	145,947	87,778	138,443	224,190
Net capital gain (less loss):								
Number of returns.....	224,934	45,121	44,493	52,613	40,895	18,007	16,864	6,941
Amount.....	1,838,829	143,924	55,350	104,137	133,005	114,799	258,866	1,028,747
Taxable pensions and annuities:								
Number of returns.....	219,957	58,297	62,819	52,781	30,128	9,107	5,420	1,405
Amount.....	2,162,926	324,436	597,440	585,328	374,836	136,633	100,929	43,324
Unemployment compensation:								
Number of returns.....	71,768	24,400	24,992	16,503	4,756	785	305	27
Amount.....	129,809	41,100	46,653	30,641	9,014	1,691	646	65
Total itemized deductions:								
Number of returns.....	546,575	44,727	115,895	189,617	123,485	38,033	26,374	8,444
Amount.....	6,716,515	397,124	936,731	1,902,013	1,610,562	659,844	653,220	557,019
Taxable income:								
Number of returns.....	1,262,335	376,818	380,115	288,284	141,044	40,320	27,207	8,547
Amount.....	28,015,253	1,284,151	4,771,542	7,329,457	5,926,779	2,520,350	2,759,007	3,423,967
Total tax liability:								
Number of returns.....	1,287,433	400,781	381,061	288,382	141,081	40,335	27,239	8,554
Amount.....	5,772,313	234,242	780,771	1,265,476	1,170,623	578,082	736,188	1,006,931
Average (whole dollars).....	4,483	584	2,048	4,388	8,297	14,332	27,026	117,714
Earned income credit:								
Number of returns.....	141,033	103,942	37,091	--	--	--	--	--
Amount.....	77,446	69,382	8,064	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	96,420	90,133	6,287	--	--	--	--	--
Amount.....	52,856	51,649	1,207	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>CONNECTICUT</b>								
Number of returns.....	1,677,947	561,582	417,775	341,613	209,907	70,117	54,259	22,694
Number of exemptions.....	3,293,984	626,049	766,448	832,654	612,347	213,530	170,191	72,765
Adjusted gross income.....	63,645,158	3,268,658	9,201,550	13,383,993	12,663,170	5,979,326	7,224,300	11,924,161
Salaries and wages:								
Number of returns.....	1,417,795	417,223	363,347	310,962	194,670	64,644	47,851	19,098
Amount.....	48,179,431	2,729,619	7,413,281	11,091,012	10,586,825	4,832,391	5,119,981	6,406,323
Interest income:								
Number of returns.....	1,267,727	328,165	292,300	300,543	201,590	68,884	53,659	22,586
Amount.....	4,281,208	625,472	706,824	814,080	650,066	287,633	386,100	811,034
Dividends:								
Number of returns.....	476,661	96,255	84,235	106,741	91,486	40,293	38,411	19,240
Amount.....	1,878,668	141,255	179,220	262,915	265,501	152,339	270,956	606,482
Net capital gain (less loss):								
Number of returns.....	239,074	37,306	36,000	49,524	46,317	24,115	28,759	17,053
Amount.....	3,128,064	96,737	51,798	115,134	189,063	171,376	444,759	2,059,198
Taxable pensions and annuities:								
Number of returns.....	259,909	68,423	67,364	57,650	38,808	13,171	10,127	4,366
Amount.....	2,165,259	308,887	491,426	491,873	364,186	154,516	163,353	191,018
Unemployment compensation:								
Number of returns.....	101,976	22,400	32,873	29,153	13,918	2,363	1,090	179
Amount.....	209,905	46,395	69,935	58,533	26,401	4,982	2,803	856
Total itemized deductions:								
Number of returns.....	552,126	30,652	74,926	159,015	151,431	61,841	51,859	22,402
Amount.....	8,735,338	383,708	698,373	1,639,151	1,932,653	1,041,740	1,380,567	1,659,146
Taxable income:								
Number of returns.....	1,493,859	386,799	410,924	339,898	209,456	70,007	54,117	22,658
Amount.....	46,038,200	1,360,789	5,886,060	9,392,202	9,271,804	4,487,117	5,511,411	10,128,816
Total tax liability:								
Number of returns.....	1,504,884	395,471	412,568	340,329	209,590	70,044	54,193	22,689
Amount.....	10,167,402	233,125	957,587	1,701,313	1,883,113	1,032,993	1,466,944	2,892,327
Average (whole dollars).....	6,756	589	2,321	4,999	8,984	14,747	27,068	127,477
Earned income credit:								
Number of returns.....	72,663	48,648	24,015	--	--	--	--	--
Amount.....	36,747	31,651	5,096	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	42,283	39,566	2,717	--	--	--	--	--
Amount.....	22,235	21,715	520	--	--	--	--	--
<b>DELAWARE</b>								
Number of returns.....	324,166	125,860	81,557	63,006	34,609	10,377	6,705	2,052
Number of exemptions.....	670,521	166,395	171,068	167,164	105,844	32,436	21,149	6,465
Adjusted gross income.....	9,842,474	829,774	1,765,656	2,457,128	2,082,477	882,585	873,143	951,711
Salaries and wages:								
Number of returns.....	282,644	101,980	72,227	58,531	32,657	9,636	5,951	1,662
Amount.....	7,563,578	690,736	1,419,061	2,048,472	1,745,932	700,494	579,360	379,524
Interest income:								
Number of returns.....	201,687	53,143	47,453	50,419	32,050	10,030	6,554	2,038
Amount.....	519,528	82,477	100,396	99,622	78,494	38,150	48,297	72,091
Dividends:								
Number of returns.....	86,141	15,073	16,142	22,164	18,507	7,260	5,206	1,789
Amount.....	358,429	20,196	30,452	42,422	42,400	27,541	45,664	149,755
Net capital gain (less loss):								
Number of returns.....	34,856	5,060	5,616	7,658	7,230	3,898	3,802	1,592
Amount.....	329,554	7,474	9,043	20,288	29,689	27,178	62,703	173,177
Taxable pensions and annuities:								
Number of returns.....	52,521	14,268	14,544	12,009	7,529	2,314	1,433	424
Amount.....	507,934	75,516	133,753	126,198	89,972	34,691	29,086	18,718
Unemployment compensation:								
Number of returns.....	17,674	4,032	4,664	6,109	2,473	324	65	7
Amount.....	27,580	6,209	8,368	8,911	3,443	499	134	16
Total itemized deductions:								
Number of returns.....	105,257	4,717	16,309	35,828	29,838	9,961	6,576	2,028
Amount.....	1,319,511	39,742	119,436	320,632	356,755	161,795	161,509	159,642
Taxable income:								
Number of returns.....	278,511	81,159	80,743	62,909	34,585	10,371	6,694	2,050
Amount.....	6,657,873	293,349	1,069,507	1,688,790	1,497,312	656,565	671,851	780,499
Total tax liability:								
Number of returns.....	279,240	81,899	80,694	62,923	34,594	10,376	6,702	2,052
Amount.....	1,351,750	48,117	170,297	290,557	293,872	148,356	176,574	223,977
Average (whole dollars).....	4,840	587	2,110	4,617	8,494	14,297	26,346	109,150
Earned income credit:								
Number of returns.....	27,786	20,193	7,593	--	--	--	--	--
Amount.....	15,339	13,652	1,687	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	18,524	17,608	916	--	--	--	--	--
Amount.....	10,493	10,315	177	--	--	--	--	--

See notes following Table 20.

**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)**

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>DISTRICT OF COLUMBIA</b>								
Number of returns.....	322,628	124,636	103,626	51,450	21,986	8,747	8,405	3,778
Number of exemptions.....	583,492	184,343	195,532	100,112	49,048	21,217	22,122	11,118
Adjusted gross income.....	10,030,094	696,145	2,231,098	1,964,180	1,328,530	748,594	1,123,479	1,938,067
Salaries and wages:								
Number of returns.....	270,801	97,176	92,478	45,394	18,924	7,414	6,789	2,626
Amount.....	7,071,012	740,022	1,904,894	1,603,033	1,021,327	538,273	679,387	584,077
Interest income:								
Number of returns.....	162,072	36,508	48,189	37,809	19,373	8,282	8,159	3,752
Amount.....	621,318	53,551	61,884	79,402	71,759	46,499	81,088	227,134
Dividends:								
Number of returns.....	52,489	7,985	9,484	11,795	8,945	5,000	5,999	3,281
Amount.....	358,737	13,446	18,581	30,083	36,084	28,773	65,401	166,370
Net capital gain (less loss):								
Number of returns.....	27,887	3,140	3,536	5,408	4,953	3,224	4,615	3,011
Amount.....	690,309	61,626	6,127	13,366	21,587	24,165	83,307	480,130
Taxable pensions and annuities:								
Number of returns.....	47,009	12,794	14,049	9,954	5,177	2,170	2,055	810
Amount.....	737,852	98,962	188,501	178,283	118,720	58,962	62,626	31,798
Unemployment compensation:								
Number of returns.....	10,031	4,970	3,404	1,129	374	82	66	6
Amount.....	26,961	11,984	10,189	3,266	1,083	246	175	18
Total itemized deductions:								
Number of returns.....	99,196	6,418	22,070	30,812	19,503	8,396	8,241	3,756
Amount.....	1,701,339	97,672	172,706	302,481	272,187	162,273	257,536	436,483
Taxable income:								
Number of returns.....	270,050	73,527	102,531	51,230	21,901	8,729	8,375	3,757
Amount.....	6,911,151	296,177	1,389,661	1,397,262	956,821	546,292	826,548	1,498,390
Total tax liability:								
Number of returns.....	268,305	72,575	101,680	51,236	21,914	8,735	8,391	3,774
Amount.....	1,513,769	46,969	214,062	259,332	205,229	130,792	223,426	433,959
Average (whole dollars).....	5,641	647	2,105	5,061	9,365	14,973	26,626	114,986
Earned income credit:								
Number of returns.....	40,659	28,179	12,480	--	--	--	--	--
Amount.....	21,827	19,098	2,729	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	26,817	24,884	1,933	--	--	--	--	--
Amount.....	15,141	14,778	363	--	--	--	--	--
<b>FLORIDA</b>								
Number of returns.....	5,970,839	2,663,179	1,601,891	983,103	436,656	129,528	105,403	51,079
Number of exemptions.....	12,972,987	4,352,189	3,723,750	2,702,327	1,313,929	396,199	325,568	159,025
Adjusted gross income.....	169,688,335	16,593,941	34,388,320	37,961,303	26,163,295	11,046,507	14,086,023	29,448,946
Salaries and wages:								
Number of returns.....	4,752,691	2,054,218	1,297,110	825,187	362,717	102,131	75,740	35,588
Amount.....	110,066,825	14,614,358	25,408,993	28,429,740	18,761,339	7,014,793	7,077,201	8,760,403
Interest income:								
Number of returns.....	3,502,161	1,081,712	972,747	774,139	396,502	123,750	102,697	50,614
Amount.....	17,286,456	2,504,963	3,130,658	2,939,082	2,149,147	1,080,632	1,663,807	3,818,167
Dividends:								
Number of returns.....	1,316,861	315,083	321,728	298,316	193,582	74,390	72,481	41,281
Amount.....	7,246,028	665,498	954,845	1,083,344	932,373	545,029	938,268	2,126,671
Net capital gain (less loss):								
Number of returns.....	862,967	177,744	191,785	190,168	135,053	60,349	66,685	41,183
Amount.....	12,700,493	550,086	245,399	554,750	783,952	656,476	1,564,073	8,345,756
Taxable pensions and annuities:								
Number of returns.....	1,052,932	306,308	324,360	228,190	119,181	36,067	27,090	11,736
Amount.....	10,982,789	1,582,945	3,018,236	2,787,889	1,789,006	654,621	597,733	552,358
Unemployment compensation:								
Number of returns.....	190,349	74,280	62,653	37,738	11,892	2,460	1,145	181
Amount.....	337,168	116,612	116,149	70,732	24,341	5,734	3,077	523
Total itemized deductions:								
Number of returns.....	1,544,586	165,958	361,211	469,628	305,976	103,846	90,424	47,543
Amount.....	19,786,065	1,670,392	3,025,594	4,439,074	3,661,601	1,656,374	2,104,088	3,228,942
Taxable income:								
Number of returns.....	4,798,471	1,524,092	1,573,820	979,739	435,659	129,172	105,088	50,901
Amount.....	116,522,150	5,551,979	19,558,534	26,113,183	19,437,637	8,550,169	11,345,104	25,965,541
Total tax liability:								
Number of returns.....	4,888,055	1,611,872	1,574,567	980,252	435,877	129,282	105,205	51,000
Amount.....	25,034,769	986,454	3,148,960	4,503,706	3,932,796	1,995,632	3,058,989	7,408,229
Average (whole dollars).....	5,121	611	1,999	4,594	9,022	15,436	29,076	145,259
Earned income credit:								
Number of returns.....	697,369	534,231	163,138	--	--	--	--	--
Amount.....	404,053	367,620	36,432	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	494,586	468,576	26,010	--	--	--	--	--
Amount.....	283,859	278,706	5,152	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>GEORGIA</b>								
Number of returns.....	2,820,274	1,226,772	729,592	490,579	238,519	69,338	48,459	17,015
Number of exemptions.....	6,085,284	1,879,225	1,673,432	1,372,630	733,158	216,985	154,517	55,337
Adjusted gross income.....	76,935,880	7,565,733	15,746,609	19,015,050	14,310,303	5,903,552	6,384,654	8,009,977
Salaries and wages:								
Number of returns.....	2,500,366	1,039,868	659,871	457,399	223,553	63,658	42,021	13,996
Amount.....	61,374,791	7,309,692	13,377,155	16,299,840	12,069,070	4,658,154	4,244,313	3,416,567
Interest income:								
Number of returns.....	1,397,545	361,558	344,386	351,180	210,881	65,583	47,093	16,864
Amount.....	3,930,982	617,008	670,648	694,726	551,337	281,578	412,108	703,579
Dividends:								
Number of returns.....	447,701	76,056	81,013	110,931	94,465	38,741	32,724	13,771
Amount.....	1,333,806	99,396	125,447	171,755	186,913	121,786	208,212	420,297
Net capital gain (less loss):								
Number of returns.....	250,366	39,070	41,650	55,699	49,660	24,740	26,467	13,080
Amount.....	2,910,973	258,946	90,781	160,018	211,174	180,530	424,241	1,585,284
Taxable pensions and annuities:								
Number of returns.....	345,654	83,332	95,095	86,627	52,262	15,799	9,679	2,860
Amount.....	3,126,022	438,795	830,033	832,963	569,097	210,443	166,303	78,388
Unemployment compensation:								
Number of returns.....	180,679	69,387	57,537	40,366	11,096	1,649	592	52
Amount.....	204,891	74,700	63,459	47,280	15,426	2,750	1,167	108
Total itemized deductions:								
Number of returns.....	840,012	50,238	162,139	287,140	209,466	66,609	47,531	16,889
Amount.....	10,990,837	463,536	1,386,832	2,756,681	2,682,899	1,189,625	1,275,114	1,236,150
Taxable income:								
Number of returns.....	2,266,476	685,299	718,826	489,486	238,241	69,263	48,379	16,982
Amount.....	49,768,987	2,401,947	8,909,438	12,629,811	10,058,835	4,282,714	4,813,816	6,672,427
Total tax liability:								
Number of returns.....	2,296,244	715,060	718,450	489,703	238,324	69,288	48,412	17,007
Amount.....	10,116,957	416,487	1,427,648	2,140,550	1,970,401	972,415	1,274,201	1,915,256
Average (whole dollars).....	4,405	582	1,987	4,371	8,267	14,034	26,319	112,615
Earned income credit:								
Number of returns.....	415,852	319,436	96,416	--	--	--	--	--
Amount.....	240,054	218,352	21,702	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	298,208	283,954	14,254	--	--	--	--	--
Amount.....	172,909	170,156	2,753	--	--	--	--	--
<b>HAWAII</b>								
Number of returns.....	542,943	215,976	147,699	96,448	53,223	15,753	10,225	3,619
Number of exemptions.....	1,120,071	279,369	315,592	266,091	167,138	49,262	31,494	11,125
Adjusted gross income.....	15,851,813	1,224,813	3,182,649	3,748,463	3,206,430	1,338,860	1,352,584	1,798,014
Salaries and wages:								
Number of returns.....	463,687	170,133	131,348	87,883	49,086	14,146	8,380	2,711
Amount.....	11,617,774	1,195,986	2,606,984	3,024,794	2,534,960	945,348	721,904	587,798
Interest income:								
Number of returns.....	396,550	117,113	112,366	86,547	51,372	15,475	10,074	3,603
Amount.....	879,035	128,976	154,189	165,812	142,729	67,690	84,913	134,726
Dividends:								
Number of returns.....	113,021	21,737	24,309	26,521	22,066	8,787	6,795	2,806
Amount.....	333,059	27,238	36,243	51,268	51,970	32,032	51,290	83,020
Net capital gain (less loss):								
Number of returns.....	60,537	8,796	10,637	13,648	12,446	6,220	6,005	2,785
Amount.....	1,064,861	74,868	20,950	48,351	77,337	77,274	183,196	582,885
Taxable pensions and annuities:								
Number of returns.....	80,881	20,143	23,162	18,478	11,721	3,850	2,607	920
Amount.....	936,935	107,658	233,454	249,895	186,112	71,885	55,563	32,368
Unemployment compensation:								
Number of returns.....	19,676	5,224	6,735	5,238	2,028	284	143	24
Amount.....	31,699	8,532	11,229	7,962	3,123	498	305	51
Total itemized deductions:								
Number of returns.....	163,183	8,924	29,079	52,287	44,659	14,781	9,902	3,551
Amount.....	2,333,700	83,637	238,731	540,513	623,125	271,054	271,484	305,157
Taxable income:								
Number of returns.....	461,745	137,502	145,422	96,128	53,143	15,727	10,207	3,616
Amount.....	10,579,739	519,004	1,883,940	2,491,707	2,219,961	969,911	1,022,315	1,472,902
Total tax liability:								
Number of returns.....	467,371	142,665	145,752	96,201	53,177	15,741	10,217	3,618
Amount.....	2,177,174	88,340	302,591	434,807	437,966	222,271	273,713	417,485
Average (whole dollars).....	4,658	619	2,076	4,519	8,236	14,120	26,789	115,391
Earned income credit:								
Number of returns.....	36,535	23,852	12,683	--	--	--	--	--
Amount.....	18,301	15,567	2,734	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	21,662	19,838	1,824	--	--	--	--	--
Amount.....	11,008	10,655	353	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

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**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)**

[Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>IDAHO</b>								
Number of returns.....	409,201	185,618	110,306	74,831	26,330	6,134	4,434	1,548
Number of exemptions.....	1,002,399	311,383	311,757	248,155	89,494	20,881	15,498	5,231
Adjusted gross income.....	9,649,104	925,199	2,405,399	2,876,162	1,561,339	522,586	588,542	769,876
Salaries and wages:								
Number of returns.....	338,044	144,005	93,759	67,414	23,300	5,030	3,367	1,169
Amount.....	7,133,529	950,074	1,847,746	2,317,809	1,169,924	313,719	282,724	251,532
Interest income:								
Number of returns.....	247,961	83,244	68,623	59,941	24,345	5,932	4,337	1,539
Amount.....	677,208	148,411	155,466	131,931	85,308	37,603	52,016	66,474
Dividends:								
Number of returns.....	76,470	18,740	18,471	19,911	11,665	3,562	2,914	1,207
Amount.....	214,508	26,938	32,572	34,361	27,243	14,233	21,438	57,723
Net capital gain (less loss):								
Number of returns.....	60,431	15,020	14,881	14,453	8,827	3,149	2,855	1,246
Amount.....	458,478	41,508	37,174	50,569	48,706	33,110	61,203	186,208
Taxable pensions and annuities:								
Number of returns.....	58,661	19,837	18,625	12,811	5,225	1,171	744	248
Amount.....	483,114	101,534	159,032	123,704	60,365	17,767	13,722	6,989
Unemployment compensation:								
Number of returns.....	38,636	13,792	15,438	7,900	1,284	138	73	11
Amount.....	56,865	17,839	24,184	12,268	2,119	268	160	26
Total itemized deductions:								
Number of returns.....	116,854	10,515	27,547	45,079	22,436	5,595	4,163	1,519
Amount.....	1,281,657	85,346	209,643	406,441	270,984	91,853	102,457	114,933
Taxable income:								
Number of returns.....	323,534	102,860	107,558	74,705	26,315	6,129	4,422	1,545
Amount.....	5,990,660	322,353	1,238,549	1,841,359	1,098,470	388,540	456,264	645,126
Total tax liability:								
Number of returns.....	333,362	112,325	107,974	74,652	26,309	6,131	4,424	1,547
Amount.....	1,201,016	62,485	205,859	312,801	219,948	92,421	123,364	184,138
Average (whole dollars).....	3,602	556	1,906	4,190	8,360	15,074	27,885	119,029
Earned income credit:								
Number of returns.....	49,972	36,126	13,846	--	--	--	--	--
Amount.....	27,560	24,581	2,979	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	33,683	31,091	2,592	--	--	--	--	--
Amount.....	18,557	18,049	508	--	--	--	--	--
<b>ILLINOIS</b>								
Number of returns.....	5,295,982	2,121,656	1,322,953	1,027,982	523,604	146,934	108,652	44,201
Number of exemptions.....	11,362,690	3,021,442	2,899,555	2,856,823	1,633,374	461,113	346,225	144,158
Adjusted gross income.....	162,700,520	12,388,586	28,836,030	40,024,829	31,384,559	12,506,097	14,379,570	23,180,849
Salaries and wages:								
Number of returns.....	4,476,508	1,633,274	1,146,589	946,093	487,096	133,179	93,633	36,644
Amount.....	122,658,970	10,523,109	23,162,743	33,755,732	26,200,917	9,624,882	9,462,752	9,928,836
Interest income:								
Number of returns.....	3,524,438	1,042,637	851,533	851,071	487,505	141,716	106,130	43,846
Amount.....	11,125,563	1,908,484	2,036,667	1,967,548	1,483,342	695,341	958,760	2,075,421
Dividends:								
Number of returns.....	1,230,441	267,657	241,405	292,392	226,899	87,476	77,554	37,058
Amount.....	4,347,031	374,875	483,582	615,752	596,174	365,043	596,144	1,315,461
Net capital gain (less loss):								
Number of returns.....	621,320	106,101	108,292	139,600	118,392	54,735	60,045	34,155
Amount.....	7,340,688	320,884	162,590	326,520	461,046	385,845	967,217	4,716,585
Taxable pensions and annuities:								
Number of returns.....	830,719	270,466	227,449	175,733	100,824	29,071	19,816	7,360
Amount.....	6,174,249	1,234,477	1,710,232	1,423,002	894,222	341,067	314,351	256,897
Unemployment compensation:								
Number of returns.....	283,410	88,559	91,175	72,767	25,290	3,743	1,651	225
Amount.....	607,649	174,847	212,159	155,036	52,151	8,526	4,316	613
Total itemized deductions:								
Number of returns.....	1,452,266	86,114	230,915	475,648	386,648	127,900	101,519	43,522
Amount.....	18,394,210	1,020,068	1,933,455	4,294,775	4,422,511	1,953,938	2,236,315	2,533,147
Taxable income:								
Number of returns.....	4,432,374	1,277,857	1,305,390	1,026,403	523,219	146,819	108,536	44,150
Amount.....	113,869,446	4,296,046	17,292,518	27,719,182	23,138,160	9,576,853	11,463,414	20,383,274
Total tax liability:								
Number of returns.....	4,469,615	1,316,492	1,303,537	1,026,625	523,341	146,852	108,584	44,184
Amount.....	24,165,951	740,816	2,782,325	4,837,782	4,650,619	2,219,225	3,076,513	5,858,669
Average (whole dollars).....	5,406	562	2,134	4,712	8,886	15,111	28,333	132,597
Earned income credit:								
Number of returns.....	481,993	357,685	124,308	--	--	--	--	--
Amount.....	262,665	235,785	26,879	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	333,510	314,497	19,013	--	--	--	--	--
Amount.....	184,724	180,986	3,738	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

(Money amounts are in thousands of dollars, except where indicated)

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>INDIANA</b>								
Number of returns.....	2,490,485	1,061,382	620,406	497,659	219,421	50,325	30,029	11,263
Number of exemptions.....	5,485,826	1,539,131	1,474,658	1,470,136	702,433	163,019	98,834	37,615
Adjusted gross income.....	65,784,634	6,441,419	13,493,098	19,356,684	13,072,714	4,255,505	3,952,744	5,212,471
Salaries and wages:								
Number of returns.....	2,123,656	831,230	540,369	465,322	206,422	45,610	25,239	9,464
Amount.....	51,678,444	5,324,033	10,897,638	16,763,210	11,089,402	3,208,574	2,271,082	2,124,505
Interest income:								
Number of returns.....	1,535,032	476,159	372,707	395,175	201,950	48,434	29,416	11,191
Amount.....	3,828,686	805,678	861,770	756,904	511,981	216,962	267,684	407,706
Dividends:								
Number of returns.....	472,940	101,254	94,271	125,621	92,517	29,176	20,861	9,240
Amount.....	1,221,365	120,384	159,070	187,856	170,596	98,420	153,890	331,148
Net capital gain (less loss):								
Number of returns.....	241,287	46,917	47,807	59,442	44,900	17,531	16,321	8,369
Amount.....	1,593,034	109,510	86,944	146,698	168,291	115,276	241,217	725,097
Taxable pensions and annuities:								
Number of returns.....	414,523	150,085	112,708	85,858	46,508	11,702	5,813	1,849
Amount.....	2,819,941	731,467	871,805	615,288	344,955	117,193	85,107	54,127
Unemployment compensation:								
Number of returns.....	122,542	39,144	40,726	32,190	9,147	1,106	209	20
Amount.....	132,651	44,191	46,738	31,976	8,438	954	320	34
Total itemized deductions:								
Number of returns.....	603,605	34,844	99,565	222,780	162,319	44,604	28,403	11,090
Amount.....	6,442,482	464,422	721,602	1,811,481	1,668,282	608,443	572,097	596,155
Taxable income:								
Number of returns.....	2,045,069	622,940	613,955	497,257	219,352	50,308	30,004	11,253
Amount.....	44,026,453	2,083,454	7,804,591	13,352,247	9,745,330	3,304,154	3,187,417	4,549,261
Total tax liability:								
Number of returns.....	2,068,785	646,558	614,041	497,228	219,369	50,315	30,015	11,259
Amount.....	8,742,593	358,135	1,256,535	2,257,801	1,937,429	764,336	862,142	1,306,215
Average (whole dollars).....	4,225	553	2,046	4,540	8,831	15,191	28,723	116,015
Earned income credit:								
Number of returns.....	237,619	173,545	64,074	--	--	--	--	--
Amount.....	130,371	116,413	13,957	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	157,959	150,524	7,435	--	--	--	--	--
Amount.....	88,209	86,815	1,393	--	--	--	--	--
<b>IOWA</b>								
Number of returns.....	1,248,721	552,506	325,588	238,806	92,795	20,610	13,881	4,535
Number of exemptions.....	2,792,255	798,840	817,911	740,631	305,290	68,003	46,416	15,164
Adjusted gross income.....	30,584,442	3,116,454	7,117,078	9,218,220	5,501,591	1,749,336	1,828,646	2,053,117
Salaries and wages:								
Number of returns.....	999,443	405,730	266,524	212,837	82,386	17,133	11,048	3,785
Amount.....	21,988,402	2,465,276	5,181,705	7,275,221	4,186,247	1,108,585	972,477	798,891
Interest income:								
Number of returns.....	900,810	324,847	238,093	210,391	89,090	20,179	13,704	4,506
Amount.....	2,546,756	567,018	641,330	532,074	328,074	133,311	160,262	184,687
Dividends:								
Number of returns.....	287,745	74,959	69,640	73,695	43,034	12,746	9,889	3,782
Amount.....	667,337	81,423	108,298	117,818	97,683	52,877	76,359	132,878
Net capital gain (less loss):								
Number of returns.....	192,547	47,975	49,529	46,506	27,082	9,535	8,418	3,502
Amount.....	1,023,797	85,354	120,942	148,937	119,043	71,530	117,154	360,837
Taxable pensions and annuities:								
Number of returns.....	189,984	68,615	56,041	39,355	18,288	4,313	2,556	816
Amount.....	1,152,367	290,048	377,855	257,097	133,165	42,797	34,841	16,564
Unemployment compensation:								
Number of returns.....	72,462	23,021	27,614	17,725	3,717	275	99	11
Amount.....	113,973	35,615	46,222	26,527	4,914	445	221	29
Total itemized deductions:								
Number of returns.....	323,369	31,118	65,020	116,699	73,924	18,809	13,308	4,491
Amount.....	3,370,312	330,324	457,118	934,001	769,305	272,165	292,373	315,027
Taxable income:								
Number of returns.....	1,031,980	340,178	321,401	238,638	92,756	20,603	13,874	4,530
Amount.....	19,871,024	1,054,764	4,016,754	6,250,547	4,049,826	1,340,405	1,448,041	1,710,688
Total tax liability:								
Number of returns.....	1,056,142	364,308	321,524	238,535	92,761	20,603	13,877	4,534
Amount.....	3,971,919	196,333	674,649	1,078,452	821,510	318,712	392,400	489,864
Average (whole dollars).....	3,760	538	2,098	4,521	8,856	15,469	28,277	108,042
Earned income credit:								
Number of returns.....	98,520	69,557	28,963	--	--	--	--	--
Amount.....	51,701	45,554	6,147	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	61,204	57,720	3,484	--	--	--	--	--
Amount.....	31,772	31,116	656	--	--	--	--	--

See notes following Table 20.



# Selected Historical and Other Data

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**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)**

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>KANSAS</b>								
Number of returns.....	1,098,337	462,883	285,197	210,753	93,516	23,706	16,401	5,881
Number of exemptions.....	2,477,207	681,885	709,666	635,451	299,536	76,507	54,352	19,810
Adjusted gross income.....	29,761,093	2,568,979	6,221,465	8,159,756	5,585,327	2,015,571	2,157,086	3,052,909
Salaries and wages:								
Number of returns.....	903,706	350,053	240,892	189,696	84,375	20,448	13,443	4,799
Amount.....	21,782,735	2,250,855	4,761,968	6,581,812	4,397,878	1,404,088	1,271,729	1,114,405
Interest income:								
Number of returns.....	718,234	228,003	183,909	174,041	87,347	22,978	16,104	5,852
Amount.....	2,296,895	441,804	496,789	445,861	313,374	135,296	179,428	284,343
Dividends:								
Number of returns.....	235,048	50,471	52,087	60,944	41,267	13,988	11,405	4,886
Amount.....	815,932	62,077	83,865	99,418	94,949	53,573	85,237	336,813
Net capital gain (less loss):								
Number of returns.....	150,611	31,238	33,416	36,238	25,308	10,089	9,629	4,693
Amount.....	1,253,159	78,195	61,966	91,293	95,439	61,297	126,171	738,799
Taxable pensions and annuities:								
Number of returns.....	171,147	51,284	49,578	39,725	20,738	5,540	3,306	976
Amount.....	1,201,876	225,741	355,539	302,999	180,836	62,380	47,532	26,849
Unemployment compensation:								
Number of returns.....	62,219	22,064	21,805	14,140	3,576	462	152	20
Amount.....	114,090	37,480	41,418	27,017	6,757	971	371	75
Total itemized deductions:								
Number of returns.....	304,736	22,597	57,063	107,087	74,990	21,506	15,685	5,808
Amount.....	3,525,115	218,300	439,468	930,746	853,977	336,079	360,234	386,312
Taxable income:								
Number of returns.....	906,611	275,760	280,928	210,515	93,462	23,691	16,386	5,869
Amount.....	19,803,237	897,373	3,489,177	5,502,041	4,063,714	1,524,154	1,692,712	2,634,067
Total tax liability:								
Number of returns.....	924,765	293,647	281,169	210,506	93,474	23,701	16,392	5,876
Amount.....	4,154,205	164,383	576,106	945,765	816,765	357,000	456,031	838,156
Average (whole dollars).....	4,492	559	2,048	4,492	8,737	15,062	27,820	142,640
Earned income credit:								
Number of returns.....	97,835	68,745	29,090	—	—	—	—	—
Amount.....	51,784	45,532	6,252	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	62,807	58,593	4,214	—	—	—	—	—
Amount.....	33,742	32,933	809	—	—	—	—	—
<b>KENTUCKY</b>								
Number of returns.....	1,496,099	704,736	382,169	262,140	101,141	22,823	16,311	6,779
Number of exemptions.....	3,351,305	1,155,957	950,647	776,803	320,218	72,724	52,837	22,119
Adjusted gross income.....	36,215,257	4,374,837	8,289,268	10,120,247	5,999,924	1,936,815	2,164,797	3,329,368
Salaries and wages:								
Number of returns.....	1,264,401	553,692	335,374	243,435	93,389	19,923	13,163	5,425
Amount.....	27,527,568	3,655,984	6,688,934	8,600,038	4,888,694	1,344,784	1,171,855	1,177,279
Interest income:								
Number of returns.....	812,442	258,628	215,814	201,682	91,862	21,845	15,899	6,712
Amount.....	2,229,332	479,505	491,927	424,866	279,871	122,828	166,372	263,964
Dividends:								
Number of returns.....	231,836	48,581	50,020	60,857	41,739	13,551	11,535	5,553
Amount.....	719,978	65,361	82,573	103,254	96,930	59,840	106,448	203,572
Net capital gain (less loss):								
Number of returns.....	135,685	28,280	28,738	32,196	22,870	9,048	9,444	5,109
Amount.....	1,475,131	94,144	64,544	97,657	109,681	83,136	171,219	854,750
Taxable pensions and annuities:								
Number of returns.....	212,672	76,679	61,379	44,350	20,894	5,067	3,190	1,113
Amount.....	1,604,982	385,174	504,817	374,660	200,458	61,748	48,911	29,215
Unemployment compensation:								
Number of returns.....	127,399	43,279	46,427	30,139	6,749	601	181	23
Amount.....	162,262	57,182	60,977	35,239	7,585	899	333	48
Total itemized deductions:								
Number of returns.....	363,067	24,861	75,391	137,524	82,401	20,762	15,519	6,609
Amount.....	3,945,118	309,310	544,206	1,151,731	905,802	314,603	336,852	382,615
Taxable income:								
Number of returns.....	1,165,266	378,286	378,180	261,870	101,067	22,805	16,292	6,766
Amount.....	23,189,251	1,267,896	4,590,440	6,842,432	4,378,986	1,473,609	1,726,340	2,909,548
Total tax liability:								
Number of returns.....	1,204,463	417,104	378,520	261,869	101,083	22,812	16,302	6,773
Amount.....	4,644,028	236,122	746,747	1,147,304	868,864	344,469	467,887	832,636
Average (whole dollars).....	3,855	566	1,972	4,381	8,595	15,100	28,701	122,934
Earned income credit:								
Number of returns.....	202,806	155,443	47,363	—	—	—	—	—
Amount.....	114,347	103,935	10,412	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	142,068	136,481	5,587	—	—	—	—	—
Amount.....	78,089	77,048	1,041	—	—	—	—	—

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>LOUISIANA</b>								
Number of returns.....	1,646,453	813,268	400,992	266,500	112,050	27,042	18,792	7,809
Number of exemptions.....	3,863,229	1,439,157	1,059,959	818,146	368,615	88,663	62,299	26,390
Adjusted gross income.....	38,354,212	4,375,730	8,661,534	10,314,033	6,674,578	2,295,986	2,498,508	3,533,842
Salaries and wages:								
Number of returns.....	1,402,186	659,582	351,265	244,810	102,643	23,418	14,580	5,888
Amount.....	29,971,375	4,425,742	7,054,821	8,696,223	5,428,224	1,630,688	1,337,606	1,398,071
Interest income:								
Number of returns.....	843,995	271,031	218,212	202,388	100,743	25,670	18,238	7,713
Amount.....	2,436,438	459,920	484,240	457,317	326,094	153,511	213,762	341,595
Dividends:								
Number of returns.....	246,955	50,828	52,935	64,709	44,602	15,089	12,569	6,223
Amount.....	696,300	66,108	82,483	105,720	99,615	58,414	103,554	180,407
Net capital gain (less loss):								
Number of returns.....	132,877	25,700	25,417	31,498	24,302	9,964	10,152	5,844
Amount.....	1,070,256	52,491	30,943	58,163	75,134	56,434	127,940	669,149
Taxable pensions and annuities:								
Number of returns.....	219,479	68,000	63,099	50,034	26,420	6,603	3,981	1,342
Amount.....	2,014,882	388,772	587,197	503,013	310,104	103,397	79,612	42,788
Unemployment compensation:								
Number of returns.....	99,123	43,107	32,665	18,462	4,203	510	155	21
Amount.....	147,816	58,338	52,164	29,029	6,962	957	329	39
Total itemized deductions:								
Number of returns.....	328,660	25,362	69,528	112,611	75,471	21,583	16,506	7,599
Amount.....	3,689,592	216,977	622,996	980,773	808,938	312,625	340,315	406,967
Taxable income:								
Number of returns.....	1,224,608	398,685	394,286	266,096	111,971	27,018	18,759	7,793
Amount.....	24,788,929	1,272,705	4,648,437	6,995,704	4,966,790	1,794,380	2,031,930	3,078,983
Total tax liability:								
Number of returns.....	1,252,078	426,421	393,978	266,103	111,979	27,024	18,772	7,801
Amount.....	5,018,008	232,671	746,677	1,179,012	994,404	420,754	557,955	886,535
Average (whole dollars).....	4,007	545	1,895	4,430	8,880	15,569	29,722	113,643
Earned income credit:								
Number of returns.....	317,394	257,312	60,082	—	—	—	—	—
Amount.....	186,837	173,383	13,455	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	245,544	235,190	10,354	—	—	—	—	—
Amount.....	142,474	140,431	2,043	—	—	—	—	—
<b>MAINE</b>								
Number of returns.....	568,388	243,251	157,785	109,328	40,082	8,788	6,780	2,374
Number of exemptions.....	1,196,936	332,441	360,581	320,840	125,824	27,878	21,887	7,485
Adjusted gross income.....	14,337,811	1,591,068	3,419,646	4,218,571	2,370,487	747,761	900,198	1,090,080
Salaries and wages:								
Number of returns.....	484,019	194,260	138,284	100,678	36,289	7,368	5,302	1,838
Amount.....	10,659,068	1,289,440	2,735,425	3,516,107	1,853,967	475,995	442,800	345,333
Interest income:								
Number of returns.....	377,093	120,997	106,425	93,519	38,394	8,669	6,720	2,369
Amount.....	924,418	175,610	203,822	189,847	124,019	56,081	79,832	95,206
Dividends:								
Number of returns.....	105,596	25,171	25,396	26,798	16,308	5,161	4,804	1,958
Amount.....	372,829	35,974	51,049	65,118	58,831	34,359	57,164	70,335
Net capital gain (less loss):								
Number of returns.....	57,421	11,260	12,674	14,146	9,599	3,814	4,092	1,836
Amount.....	632,125	33,588	37,877	62,961	76,451	52,701	109,548	258,999
Taxable pensions and annuities:								
Number of returns.....	78,999	25,227	24,521	17,591	7,884	1,925	1,404	447
Amount.....	655,241	125,749	212,552	169,051	89,167	26,337	23,106	9,278
Unemployment compensation:								
Number of returns.....	40,941	16,313	14,306	8,555	1,512	186	60	9
Amount.....	61,963	24,737	22,125	12,077	2,328	358	314	23
Total itemized deductions:								
Number of returns.....	146,323	9,840	29,345	56,204	33,707	8,307	6,579	2,341
Amount.....	1,696,311	91,066	226,279	508,376	401,356	139,318	164,237	165,680
Taxable income:								
Number of returns.....	475,504	152,534	155,938	109,099	40,015	8,780	6,769	2,369
Amount.....	9,201,489	540,352	1,977,148	2,828,026	1,695,908	553,780	695,047	911,227
Total tax liability:								
Number of returns.....	484,885	161,488	156,299	109,118	40,048	8,783	6,776	2,373
Amount.....	1,808,122	96,304	323,071	476,296	334,994	129,471	187,344	260,642
Average (whole dollars).....	3,728	596	2,067	4,364	8,364	14,741	27,648	109,836
Earned income credit:								
Number of returns.....	50,529	35,521	15,008	—	—	—	—	—
Amount.....	26,529	23,296	3,233	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	30,845	29,167	1,678	—	—	—	—	—
Amount.....	15,782	15,464	318	—	—	—	—	—

See notes following Table 20.

# Selected Historical and Other Data

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**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)**

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>MARYLAND</b>								
Number of returns.....	2,314,426	827,341	587,743	451,154	271,863	96,517	60,977	18,831
Number of exemptions.....	4,704,697	1,035,370	1,165,943	1,136,709	811,579	299,762	193,206	62,128
Adjusted gross income.....	76,934,281	5,079,017	12,797,203	17,620,024	16,462,428	8,225,831	7,909,272	8,840,507
Salaries and wages:								
Number of returns.....	2,001,509	657,425	520,915	412,406	252,440	89,278	53,688	15,357
Amount.....	59,294,346	4,483,292	10,642,077	14,783,300	13,804,773	6,641,761	5,359,449	3,579,693
Interest income:								
Number of returns.....	1,508,413	365,244	348,584	369,651	252,538	93,600	60,073	18,723
Amount.....	4,190,846	541,617	594,806	698,876	628,280	356,970	477,774	892,523
Dividends:								
Number of returns.....	491,616	86,496	80,207	112,658	104,688	50,776	41,312	15,479
Amount.....	1,628,709	115,516	149,273	223,820	246,714	170,405	274,328	448,653
Net capital gain (less loss):								
Number of returns.....	244,167	32,657	33,466	50,350	51,595	30,386	31,387	14,326
Amount.....	3,129,822	158,675	61,202	126,676	202,803	191,217	479,013	1,910,239
Taxable pensions and annuities:								
Number of returns.....	347,191	80,191	88,429	81,819	57,792	21,813	13,760	3,387
Amount.....	4,124,128	464,345	893,661	1,055,349	876,909	399,108	320,087	114,670
Unemployment compensation:								
Number of returns.....	91,142	28,892	29,126	21,701	8,990	1,725	632	76
Amount.....	167,850	53,500	55,442	37,329	16,366	3,550	1,466	196
Total itemized deductions:								
Number of returns.....	900,742	41,226	143,817	293,162	248,760	94,641	60,395	18,741
Amount.....	13,122,700	445,515	1,195,134	3,068,170	3,459,996	1,781,834	1,643,874	1,528,177
Taxable income:								
Number of returns.....	2,011,174	533,993	579,614	449,907	271,547	96,436	60,885	18,792
Amount.....	51,674,421	1,897,784	7,744,083	11,710,751	11,335,340	5,873,365	5,902,273	7,210,826
Total tax liability:								
Number of returns.....	2,019,035	541,967	579,089	450,118	271,636	96,475	60,932	18,818
Amount.....	10,720,245	316,685	1,228,362	2,037,117	2,210,702	1,312,575	1,542,432	2,072,372
Average (whole dollars).....	5,309	584	2,121	4,525	8,138	13,605	25,313	110,127
Earned income credit:								
Number of returns.....	186,960	131,139	55,821	--	--	--	--	--
Amount.....	100,430	88,294	12,136	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	119,522	112,233	7,289	--	--	--	--	--
Amount.....	66,046	64,664	1,382	--	--	--	--	--
<b>MASSACHUSETTS</b>								
Number of returns.....	2,956,473	1,045,236	805,027	586,417	320,583	99,438	74,001	25,771
Number of exemptions.....	5,770,456	1,240,202	1,481,079	1,474,447	954,669	304,078	233,018	82,963
Adjusted gross income.....	96,339,543	6,063,542	17,604,856	22,819,808	19,308,373	8,472,177	9,757,232	12,313,554
Salaries and wages:								
Number of returns.....	2,525,377	794,279	708,366	543,860	301,178	91,557	64,825	21,312
Amount.....	73,551,332	5,324,094	14,330,270	19,260,734	16,311,088	6,716,335	6,476,172	5,132,638
Interest income:								
Number of returns.....	2,212,082	606,117	580,968	520,199	308,013	97,743	73,346	25,696
Amount.....	6,585,471	997,304	1,176,877	1,192,522	926,235	461,640	665,079	1,165,815
Dividends:								
Number of returns.....	672,455	138,403	131,657	153,399	123,573	53,956	50,142	21,325
Amount.....	2,355,787	183,919	226,789	300,000	303,609	209,417	391,633	740,420
Net capital gain (less loss):								
Number of returns.....	333,139	52,216	52,852	69,811	64,793	34,373	39,589	19,505
Amount.....	4,186,823	186,846	88,014	173,144	279,524	259,410	706,122	2,493,763
Taxable pensions and annuities:								
Number of returns.....	441,713	130,040	126,735	93,273	56,007	18,121	13,078	4,459
Amount.....	3,499,169	633,043	1,015,447	809,244	507,112	206,529	193,908	133,887
Unemployment compensation:								
Number of returns.....	225,708	56,561	73,425	62,086	26,206	4,964	2,173	293
Amount.....	624,918	132,779	215,813	179,065	74,345	14,808	7,109	999
Total itemized deductions:								
Number of returns.....	967,404	58,149	150,174	300,204	265,688	94,754	72,817	25,618
Amount.....	13,986,978	624,877	1,317,167	3,118,306	3,473,177	1,675,882	1,929,817	1,847,751
Taxable income:								
Number of returns.....	2,606,938	711,721	792,181	584,097	320,081	99,283	73,848	25,727
Amount.....	67,128,704	2,605,726	11,202,753	15,703,767	13,721,770	6,192,645	7,385,826	10,316,217
Total tax liability:								
Number of returns.....	2,630,568	731,451	795,144	584,713	320,234	99,340	73,927	25,759
Amount.....	14,139,090	447,660	1,818,244	2,807,001	2,743,673	1,416,456	1,956,417	2,949,639
Average (whole dollars).....	5,374	612	2,286	4,800	8,567	14,258	26,464	114,509
Earned income credit:								
Number of returns.....	151,178	103,095	48,083	--	--	--	--	--
Amount.....	77,302	67,093	10,209	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	90,417	84,545	5,872	--	--	--	--	--
Amount.....	47,362	46,230	1,132	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>MICHIGAN</b>								
Number of returns.....	4,144,719	1,704,800	951,453	821,780	444,382	126,635	71,897	23,772
Number of exemptions.....	8,777,674	2,279,394	2,101,103	2,282,538	1,397,826	406,545	232,974	77,294
Adjusted gross income.....	121,711,416	10,499,033	20,741,215	32,152,713	26,719,976	10,745,148	9,350,197	11,503,134
Salaries and wages:								
Number of returns.....	3,521,530	1,315,376	812,832	767,255	422,198	118,896	64,245	20,728
Amount.....	95,557,258	7,955,212	16,102,524	27,514,565	23,005,400	8,791,655	6,542,208	5,645,695
Interest income:								
Number of returns.....	2,724,237	808,951	615,991	671,469	411,901	122,050	70,266	23,609
Amount.....	6,770,961	1,244,642	1,370,389	1,233,028	952,291	451,837	556,322	962,451
Dividends:								
Number of returns.....	1,052,114	208,914	192,309	272,193	225,559	80,938	52,248	19,953
Amount.....	2,805,782	273,408	360,873	422,640	397,881	232,506	334,772	783,702
Net capital gain (less loss):								
Number of returns.....	501,095	90,739	92,213	118,531	99,684	43,693	38,141	18,094
Amount.....	3,248,711	162,906	149,896	254,655	314,977	237,766	450,852	1,677,659
Taxable pensions and annuities:								
Number of returns.....	758,276	252,858	188,705	157,659	104,651	33,445	16,607	4,351
Amount.....	5,691,153	1,381,046	1,676,573	1,203,704	762,068	307,311	237,853	122,599
Unemployment compensation:								
Number of returns.....	409,105	93,437	116,629	135,125	53,149	8,831	1,788	146
Amount.....	834,058	176,854	281,005	259,000	96,176	16,108	4,466	448
Total itemized deductions:								
Number of returns.....	1,369,697	75,951	213,702	478,584	385,242	121,919	70,667	23,632
Amount.....	15,356,052	669,205	1,546,650	4,002,363	4,221,536	1,834,220	1,600,484	1,481,595
Taxable income:								
Number of returns.....	3,456,089	1,026,843	941,848	821,032	444,185	126,577	71,848	23,756
Amount.....	82,677,001	3,469,337	12,333,171	22,119,566	19,474,886	8,098,922	7,302,851	9,878,267
Total tax liability:								
Number of returns.....	3,488,858	1,058,692	942,661	821,020	444,243	126,598	71,875	23,769
Amount.....	16,806,803	589,796	1,985,447	3,809,905	3,848,824	1,831,811	1,923,084	2,817,937
Average (whole dollars).....	4,817	557	2,106	4,640	8,663	14,469	26,755	118,555
Earned income credit:								
Number of returns.....	308,556	226,429	82,127	--	--	--	--	--
Amount.....	163,306	145,669	17,637	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	205,310	195,505	9,805	--	--	--	--	--
Amount.....	109,445	107,590	1,855	--	--	--	--	--
<b>MINNESOTA</b>								
Number of returns.....	1,994,366	798,177	509,433	404,198	187,890	48,363	34,897	11,408
Number of exemptions.....	4,261,461	1,022,728	1,131,820	1,190,512	606,175	157,142	115,809	37,275
Adjusted gross income.....	57,353,862	4,655,997	11,129,418	15,721,317	11,206,133	4,116,256	4,605,247	5,919,495
Salaries and wages:								
Number of returns.....	1,682,679	614,039	434,875	372,889	175,973	44,223	30,857	9,823
Amount.....	43,707,855	3,899,515	8,574,295	13,063,301	9,360,272	3,172,898	3,178,290	2,459,283
Interest income:								
Number of returns.....	1,432,450	455,407	359,051	347,943	177,331	47,018	34,347	11,353
Amount.....	3,593,479	709,806	755,853	663,469	440,416	199,509	277,716	546,709
Dividends:								
Number of returns.....	473,876	106,001	101,303	119,992	83,400	29,062	24,658	9,460
Amount.....	1,268,336	142,224	164,059	185,976	158,800	91,352	149,728	376,195
Net capital gain (less loss):								
Number of returns.....	306,902	64,236	67,233	72,009	51,653	21,406	21,233	9,132
Amount.....	2,199,131	151,437	144,585	186,396	173,788	121,443	256,649	1,164,833
Taxable pensions and annuities:								
Number of returns.....	273,456	87,554	83,120	58,660	28,478	7,882	5,769	1,993
Amount.....	2,098,688	405,572	673,408	511,338	269,786	94,067	86,643	57,873
Unemployment compensation:								
Number of returns.....	123,832	31,592	43,963	35,363	10,579	1,570	662	103
Amount.....	279,892	56,834	105,917	86,378	24,734	3,983	1,740	306
Total itemized deductions:								
Number of returns.....	708,931	43,601	136,171	264,708	171,581	47,020	34,482	11,368
Amount.....	8,784,436	387,606	1,054,808	2,443,973	2,134,753	831,726	939,059	992,510
Taxable income:								
Number of returns.....	1,715,854	527,939	502,097	403,553	187,727	48,305	34,847	11,386
Amount.....	37,623,366	1,738,454	6,493,569	10,299,161	7,808,193	2,975,522	3,444,371	4,864,096
Total tax liability:								
Number of returns.....	1,744,696	555,894	502,967	403,459	187,773	48,325	34,876	11,402
Amount.....	7,643,842	312,006	1,072,287	1,764,979	1,524,028	677,262	905,168	1,388,112
Average (whole dollars).....	4,381	561	2,131	4,374	8,116	14,014	25,953	121,742
Earned income credit:								
Number of returns.....	125,594	87,083	38,511	--	--	--	--	--
Amount.....	65,011	56,857	8,154	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	76,160	71,095	5,065	--	--	--	--	--
Amount.....	38,368	37,417	951	--	--	--	--	--

See notes following Table 20.

**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)**

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>MISSISSIPPI</b>								
Number of returns.....	995,697	529,960	241,690	146,013	54,583	11,890	8,370	3,191
Number of exemptions.....	2,341,712	983,551	651,702	452,850	177,108	38,477	27,484	10,540
Adjusted gross income.....	20,784,199	3,284,622	5,191,752	5,618,636	3,237,759	1,008,828	1,112,691	1,329,911
Salaries and wages:								
Number of returns.....	872,768	452,144	216,729	135,001	49,818	10,134	6,474	2,468
Amount.....	16,424,800	3,068,044	4,332,924	4,743,318	2,577,210	663,545	540,444	499,316
Interest income:								
Number of returns.....	422,884	134,335	114,182	103,756	48,096	11,238	8,113	3,164
Amount.....	1,186,652	238,129	259,794	233,674	163,675	69,748	97,722	123,910
Dividends:								
Number of returns.....	119,789	25,457	26,688	31,742	20,926	6,646	5,719	2,611
Amount.....	297,333	28,896	37,224	46,332	43,268	25,991	45,309	70,312
Net capital gain (less loss):								
Number of returns.....	67,968	13,547	14,086	16,512	12,031	4,636	4,756	2,400
Amount.....	512,645	37,897	31,977	50,154	59,142	41,120	87,969	204,385
Taxable pensions and annuities:								
Number of returns.....	113,842	35,715	33,938	26,700	12,497	2,784	1,695	513
Amount.....	948,753	189,373	286,464	251,682	140,612	39,851	28,588	12,183
Unemployment compensation:								
Number of returns.....	74,777	41,227	21,029	10,555	1,746	169	45	6
Amount.....	90,090	49,333	25,839	12,108	2,440	280	84	5
Total itemized deductions:								
Number of returns.....	194,861	14,539	43,438	71,876	43,273	10,669	7,923	3,143
Amount.....	2,067,816	145,323	328,567	613,673	473,985	155,868	169,884	180,516
Taxable income:								
Number of returns.....	707,624	245,967	237,853	145,846	54,544	11,869	8,358	3,187
Amount.....	12,431,349	779,426	2,731,186	3,756,658	2,369,775	774,322	890,197	1,129,784
Total tax liability:								
Number of returns.....	724,282	263,100	237,361	145,837	54,548	11,879	8,366	3,191
Amount.....	2,432,710	140,764	439,265	626,034	472,849	183,080	243,080	327,637
Average (whole dollars).....	3,358	535	1,850	4,292	8,668	15,412	29,055	102,675
Earned income credit:								
Number of returns.....	243,888	203,062	40,826	—	—	—	—	—
Amount.....	147,891	138,639	9,252	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	194,273	187,484	6,789	—	—	—	—	—
Amount.....	115,841	114,492	1,349	—	—	—	—	—
<b>MISSOURI</b>								
Number of returns.....	2,268,576	994,018	577,356	420,436	185,991	47,671	31,295	11,809
Number of exemptions.....	4,961,608	1,489,831	1,377,320	1,214,267	587,286	152,017	101,840	39,047
Adjusted gross income.....	59,895,558	5,954,273	12,536,082	16,281,445	11,106,570	4,050,987	4,123,391	5,842,810
Salaries and wages:								
Number of returns.....	1,897,829	774,250	491,338	383,647	170,873	42,222	25,918	9,581
Amount.....	45,350,406	5,005,990	9,776,218	13,575,853	9,097,131	2,998,792	2,496,824	2,399,598
Interest income:								
Number of returns.....	1,414,103	445,654	364,473	342,983	172,585	45,988	30,684	11,736
Amount.....	4,344,811	843,848	967,384	832,963	571,442	255,963	324,057	549,154
Dividends:								
Number of returns.....	485,151	101,684	104,948	127,522	88,453	29,811	22,743	9,990
Amount.....	1,612,658	134,075	191,319	230,740	212,921	131,674	215,550	496,379
Net capital gain (less loss):								
Number of returns.....	281,687	59,454	61,947	66,805	46,697	19,314	18,229	9,241
Amount.....	2,007,645	131,308	114,427	164,988	181,391	131,415	268,826	1,015,290
Taxable pensions and annuities:								
Number of returns.....	357,700	117,318	106,147	75,613	39,048	10,777	6,582	2,215
Amount.....	2,654,571	556,444	829,982	627,008	354,957	124,601	99,787	61,791
Unemployment compensation:								
Number of returns.....	166,722	65,210	51,947	38,469	9,686	1,063	301	46
Amount.....	238,656	92,264	77,607	53,173	13,448	1,549	532	84
Total itemized deductions:								
Number of returns.....	572,963	36,464	103,838	205,041	143,745	42,645	29,605	11,625
Amount.....	6,362,874	327,829	777,821	1,731,149	1,559,866	627,451	634,747	704,013
Taxable income:								
Number of returns.....	1,849,839	582,656	570,625	419,964	185,896	47,643	31,265	11,790
Amount.....	39,967,890	1,943,710	7,181,944	11,173,846	8,199,769	3,108,684	3,290,994	5,068,944
Total tax liability:								
Number of returns.....	1,886,457	618,856	570,961	420,000	185,916	47,647	31,276	11,801
Amount.....	8,124,862	346,864	1,169,278	1,910,680	1,638,529	721,339	885,695	1,452,476
Average (whole dollars).....	4,306	560	2,047	4,549	8,813	15,139	28,318	123,080
Earned income credit:								
Number of returns.....	244,393	181,992	62,401	—	—	—	—	—
Amount.....	134,914	121,311	13,603	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	166,192	158,409	7,783	—	—	—	—	—
Amount.....	91,551	90,055	1,495	—	—	—	—	—

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>MONTANA</b>								
Number of returns.....	349,307	172,423	89,095	59,438	19,933	4,241	3,130	1,047
Number of exemptions.....	792,811	277,813	236,261	186,514	64,858	13,675	10,278	3,412
Adjusted gross income.....	7,517,876	758,305	1,938,107	2,286,516	1,173,557	361,366	413,841	586,182
Salaries and wages:								
Number of returns.....	272,552	125,299	72,655	51,873	16,733	3,137	2,137	718
Amount.....	5,196,262	781,728	1,397,506	1,747,406	805,220	179,020	160,271	125,112
Interest income:								
Number of returns.....	234,650	91,123	64,798	51,598	18,869	4,151	3,073	1,038
Amount.....	676,809	149,374	156,218	137,989	88,944	37,816	45,314	61,152
Dividends:								
Number of returns.....	84,281	25,457	21,796	20,732	10,300	2,829	2,294	873
Amount.....	310,994	33,498	40,413	41,474	32,664	14,621	21,810	126,515
Net capital gain (less loss):								
Number of returns.....	62,087	19,268	15,714	14,113	7,443	2,486	2,215	848
Amount.....	458,696	44,357	40,492	51,488	49,417	30,583	53,642	188,716
Taxable pensions and annuities:								
Number of returns.....	52,328	19,698	16,566	10,362	4,021	940	569	172
Amount.....	431,380	98,832	146,799	108,771	49,773	13,890	9,835	3,479
Unemployment compensation:								
Number of returns.....	23,879	9,016	9,214	4,804	739	73	28	5
Amount.....	36,772	12,564	15,253	7,602	1,158	125	61	10
Total itemized deductions:								
Number of returns.....	94,855	12,157	24,538	34,629	15,901	3,717	2,895	1,018
Amount.....	987,426	90,503	177,424	298,491	179,527	57,495	66,750	117,235
Taxable income:								
Number of returns.....	267,509	92,427	87,420	59,343	19,911	4,236	3,126	1,046
Amount.....	4,741,272	286,953	1,031,806	1,505,783	850,576	276,261	327,227	462,666
Total tax liability:								
Number of returns.....	277,896	102,737	87,527	59,312	19,909	4,238	3,127	1,046
Amount.....	979,813	56,745	173,513	258,730	173,678	67,149	90,095	159,902
Average (whole dollars).....	3,525	552	1,982	4,362	8,723	15,844	28,811	152,869
Earned income credit:								
Number of returns.....	40,760	30,744	10,016	—	—	—	—	—
Amount.....	22,158	19,986	2,172	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	27,734	26,146	1,588	—	—	—	—	—
Amount.....	14,379	14,075	304	—	—	—	—	—
<b>NEBRASKA</b>								
Number of returns.....	721,760	324,465	190,066	133,404	50,680	11,814	8,232	3,099
Number of exemptions.....	1,609,601	464,670	482,375	417,879	167,451	39,229	27,663	10,334
Adjusted gross income.....	17,773,115	1,811,264	4,136,297	5,135,601	3,006,321	1,005,593	1,085,827	1,592,212
Salaries and wages:								
Number of returns.....	588,644	247,699	159,217	118,317	44,531	9,859	6,492	2,529
Amount.....	12,745,257	1,594,395	3,118,293	4,030,826	2,241,442	634,589	563,477	562,234
Interest income:								
Number of returns.....	496,410	176,525	133,803	115,172	48,201	11,525	8,099	3,085
Amount.....	1,425,758	299,824	337,076	297,867	179,757	73,270	91,482	146,481
Dividends:								
Number of returns.....	156,676	37,777	37,920	41,335	24,068	7,251	5,741	2,584
Amount.....	390,201	45,131	58,246	67,393	56,963	29,581	47,966	84,922
Net capital gain (less loss):								
Number of returns.....	106,486	25,924	26,370	25,723	15,363	5,534	5,108	2,464
Amount.....	721,048	54,955	64,594	81,920	70,262	42,901	85,056	321,360
Taxable pensions and annuities:								
Number of returns.....	90,174	29,063	27,045	19,834	9,459	2,511	1,638	624
Amount.....	649,916	118,027	192,655	164,301	100,124	31,563	24,235	19,010
Unemployment compensation:								
Number of returns.....	26,558	10,735	9,604	5,208	877	98	36	*
Amount.....	33,246	13,078	12,473	6,344	1,126	171	54	*
Total itemized deductions:								
Number of returns.....	177,546	14,263	36,581	66,205	39,485	10,300	7,657	3,055
Amount.....	1,942,222	126,841	275,594	565,062	442,488	159,770	170,524	201,944
Taxable income:								
Number of returns.....	594,779	200,398	187,309	133,289	50,652	11,807	8,226	3,098
Amount.....	11,567,783	649,635	2,299,511	3,434,413	2,186,453	764,525	861,589	1,371,657
Total tax liability:								
Number of returns.....	609,210	214,968	187,249	133,200	50,657	11,810	8,227	3,099
Amount.....	2,349,704	120,100	385,170	593,622	443,916	181,214	233,450	392,233
Average (whole dollars).....	3,856	558	2,056	4,456	8,763	15,344	28,376	126,567
Earned income credit:								
Number of returns.....	65,244	46,426	18,818	—	—	—	—	—
Amount.....	34,740	30,693	4,047	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	42,041	39,181	2,860	—	—	—	—	—
Amount.....	22,139	21,592	547	—	—	—	—	—

See notes following Table 20.

# Selected Historical and Other Data

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**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)**

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>NEVADA</b>								
Number of returns.....	583,408	240,764	159,933	108,588	48,335	12,434	8,906	4,448
Number of exemptions.....	1,207,556	350,714	341,277	293,024	145,642	37,200	26,542	13,157
Adjusted gross income.....	17,175,259	1,341,776	3,449,688	4,206,187	2,888,366	1,054,951	1,185,048	3,049,243
Salaries and wages:								
Number of returns.....	500,805	194,568	142,044	99,474	44,086	10,725	6,746	3,162
Amount.....	12,368,874	1,452,506	2,853,834	3,523,058	2,323,865	737,120	618,011	860,481
Interest income:								
Number of returns.....	302,569	79,021	80,849	76,447	41,723	11,628	8,524	4,377
Amount.....	1,197,441	141,851	170,099	171,079	134,517	74,392	118,301	387,203
Dividends:								
Number of returns.....	93,080	18,441	20,463	23,418	16,427	5,917	5,188	3,226
Amount.....	388,933	32,006	40,832	50,138	43,758	26,203	46,425	149,571
Net capital gain (less loss):								
Number of returns.....	65,634	11,850	13,322	15,179	11,455	5,094	5,242	3,492
Amount.....	1,133,332	38,854	20,853	47,954	65,253	56,276	138,000	766,140
Taxable pensions and annuities:								
Number of returns.....	81,146	21,410	23,995	19,090	10,788	3,104	1,986	773
Amount.....	835,404	120,532	227,938	219,959	141,719	50,559	39,846	34,851
Unemployment compensation:								
Number of returns.....	33,763	10,674	10,805	8,751	2,929	403	176	25
Amount.....	54,116	17,243	18,300	13,175	4,293	692	364	49
Total itemized deductions:								
Number of returns.....	160,911	13,969	35,196	54,107	35,702	10,287	7,610	4,040
Amount.....	2,024,628	126,469	290,789	526,017	435,230	169,135	175,344	301,646
Taxable income:								
Number of returns.....	483,050	143,326	157,424	108,317	48,255	12,417	8,878	4,433
Amount.....	12,064,381	559,392	2,024,320	2,864,747	2,109,862	806,282	955,528	2,744,251
Total tax liability:								
Number of returns.....	489,002	149,107	157,497	108,372	48,277	12,423	8,888	4,438
Amount.....	2,562,152	94,772	323,943	496,067	422,496	188,132	260,523	776,219
Average (whole dollars).....	5,239	635	2,056	4,577	8,751	15,143	29,311	174,902
Earned income credit:								
Number of returns.....	54,497	39,266	15,231	--	--	--	--	--
Amount.....	30,167	26,753	3,415	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	36,674	34,140	2,534	--	--	--	--	--
Amount.....	20,645	20,145	500	--	--	--	--	--
<b>NEW HAMPSHIRE</b>								
Number of returns.....	553,090	200,021	145,982	115,589	60,541	16,488	11,035	3,434
Number of exemptions.....	1,135,396	238,913	292,083	319,600	186,760	52,002	35,283	10,755
Adjusted gross income.....	17,145,953	1,058,794	3,179,243	4,517,214	3,629,342	1,403,626	1,441,435	1,916,298
Salaries and wages:								
Number of returns.....	478,651	158,326	129,551	107,248	56,601	14,902	9,299	2,724
Amount.....	13,233,940	1,064,651	2,617,155	3,839,137	3,060,182	1,080,807	903,984	668,025
Interest income:								
Number of returns.....	397,170	107,897	100,280	100,216	58,150	16,254	10,950	3,423
Amount.....	1,092,120	173,110	196,975	207,806	160,361	79,473	115,467	158,929
Dividends:								
Number of returns.....	122,491	24,848	24,270	29,937	24,030	9,165	7,450	2,791
Amount.....	451,617	33,208	46,730	59,193	60,715	39,160	71,536	141,074
Net capital gain (less loss):								
Number of returns.....	64,457	10,396	11,203	14,584	13,163	6,207	6,244	2,660
Amount.....	1,011,381	29,001	25,747	48,088	68,316	58,006	136,791	645,432
Taxable pensions and annuities:								
Number of returns.....	73,109	19,542	20,349	16,929	10,285	3,140	2,171	693
Amount.....	610,969	89,012	155,722	150,411	106,208	43,695	40,092	25,829
Unemployment compensation:								
Number of returns.....	29,461	6,766	10,075	8,817	3,108	501	173	21
Amount.....	47,182	9,382	15,589	14,237	6,209	1,185	520	61
Total itemized deductions:								
Number of returns.....	176,576	11,905	29,710	58,968	47,739	14,751	10,232	3,271
Amount.....	2,293,261	132,175	265,130	604,995	620,716	254,400	243,863	171,980
Taxable income:								
Number of returns.....	481,045	131,206	143,281	115,177	60,474	16,469	11,016	3,422
Amount.....	11,905,662	469,763	1,930,139	3,029,898	2,582,009	1,040,767	1,128,112	1,724,974
Total tax liability:								
Number of returns.....	487,507	136,730	144,055	115,296	60,494	16,476	11,025	3,431
Amount.....	2,463,817	82,259	316,340	525,238	510,809	238,471	300,082	490,617
Average (whole dollars).....	5,053	601	2,195	4,555	8,443	14,473	27,218	142,995
Earned income credit:								
Number of returns.....	31,858	21,455	10,403	--	--	--	--	--
Amount.....	16,469	14,221	2,248	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	18,454	17,200	1,254	--	--	--	--	--
Amount.....	9,594	9,365	229	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>NEW JERSEY</b>								
Number of returns.....	3,832,302	1,348,922	963,858	739,872	453,802	162,713	120,149	42,986
Number of exemptions.....	7,834,394	1,704,248	1,899,675	1,845,884	1,353,672	505,252	384,642	141,021
Adjusted gross income.....	137,226,543	8,251,670	21,088,580	28,881,828	27,490,474	13,884,327	15,794,358	21,835,306
Salaries and wages:								
Number of returns.....	3,250,817	1,013,796	837,204	677,676	425,574	151,812	107,853	36,902
Amount.....	105,132,049	6,795,193	17,023,367	24,185,969	23,340,886	11,422,069	11,382,000	10,982,566
Interest income:								
Number of returns.....	2,717,645	717,319	637,300	623,057	423,529	156,763	117,106	42,571
Amount.....	9,043,111	1,281,174	1,500,148	1,565,205	1,258,876	648,224	892,888	1,896,597
Dividends:								
Number of returns.....	1,015,983	206,183	177,468	222,012	198,837	92,586	83,263	35,634
Amount.....	3,573,844	305,126	392,805	514,537	503,898	309,655	509,061	1,038,763
Net capital gain (less loss):								
Number of returns.....	470,388	73,440	69,961	93,761	91,173	50,938	59,245	31,870
Amount.....	5,566,659	164,299	84,833	192,783	311,392	304,136	813,400	3,695,815
Taxable pensions and annuities:								
Number of returns.....	580,645	156,442	154,475	123,715	85,198	31,086	22,486	7,243
Amount.....	4,786,630	732,288	1,211,417	1,111,779	812,810	342,953	331,431	243,951
Unemployment compensation:								
Number of returns.....	249,533	74,342	74,275	59,888	30,663	6,775	3,147	443
Amount.....	602,190	166,212	192,057	144,077	72,577	17,114	8,883	1,269
Total itemized deductions:								
Number of returns.....	1,378,967	82,021	211,893	397,581	374,519	153,118	117,151	42,684
Amount.....	21,044,345	861,374	1,997,467	4,157,332	5,061,261	2,763,439	3,128,025	3,075,448
Taxable income:								
Number of returns.....	3,348,313	887,065	945,915	736,821	453,111	162,501	119,978	42,922
Amount.....	95,770,250	3,078,885	12,949,462	19,756,840	19,448,119	10,102,357	11,923,951	18,510,635
Total tax liability:								
Number of returns.....	3,370,562	905,552	948,340	737,704	453,363	162,585	120,064	42,954
Amount.....	20,772,128	523,315	2,086,771	3,541,068	3,886,729	2,289,189	3,135,734	5,309,322
Average (whole dollars).....	6,162	577	2,200	4,800	8,573	14,079	26,117	123,604
Earned income credit:								
Number of returns.....	271,824	194,190	77,634	—	—	—	—	—
Amount.....	147,271	130,340	16,931	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	174,789	163,698	11,091	—	—	—	—	—
Amount.....	96,249	94,094	2,156	—	—	—	—	—
<b>NEW MEXICO</b>								
Number of returns.....	643,490	319,576	160,374	100,646	42,302	11,155	7,283	2,154
Number of exemptions.....	1,499,527	574,167	421,269	305,983	133,889	34,776	22,832	6,611
Adjusted gross income.....	14,547,844	1,851,743	3,455,041	3,878,275	2,523,119	948,470	950,379	940,817
Salaries and wages:								
Number of returns.....	540,483	256,762	138,766	90,076	37,838	9,623	5,830	1,588
Amount.....	11,029,527	1,693,827	2,768,040	3,138,200	1,965,885	660,350	522,156	281,069
Interest income:								
Number of returns.....	343,237	111,864	93,379	79,101	38,801	10,780	7,171	2,141
Amount.....	936,294	171,761	192,657	185,970	136,708	67,386	82,985	98,826
Dividends:								
Number of returns.....	109,694	24,404	24,727	28,146	18,819	6,711	5,143	1,744
Amount.....	331,670	35,497	43,532	55,677	48,477	28,264	51,338	68,884
Net capital gain (less loss):								
Number of returns.....	70,858	15,369	15,211	16,782	12,107	5,040	4,608	1,741
Amount.....	521,010	33,490	24,476	43,063	51,360	40,175	87,246	241,200
Taxable pensions and annuities:								
Number of returns.....	93,329	28,609	27,600	21,367	10,541	2,953	1,817	442
Amount.....	988,440	165,067	281,332	271,309	159,828	56,692	38,436	15,775
Unemployment compensation:								
Number of returns.....	32,994	16,597	10,588	4,564	1,010	166	60	9
Amount.....	56,759	27,768	18,899	7,794	1,800	350	125	23
Total itemized deductions:								
Number of returns.....	153,097	13,628	34,450	52,526	33,439	10,072	6,880	2,102
Amount.....	1,749,381	112,448	267,765	488,493	403,986	164,443	162,896	149,350
Taxable income:								
Number of returns.....	473,788	153,440	157,102	100,434	42,260	11,139	7,267	2,146
Amount.....	8,979,847	512,911	1,839,461	2,571,436	1,818,680	713,110	743,705	780,544
Total tax liability:								
Number of returns.....	487,895	167,496	157,094	100,470	42,268	11,143	7,274	2,150
Amount.....	1,772,913	93,631	295,840	434,983	361,841	164,310	198,417	223,890
Average (whole dollars).....	3,633	559	1,883	4,329	8,560	14,745	27,277	104,134
Earned income credit:								
Number of returns.....	112,334	88,731	23,603	—	—	—	—	—
Amount.....	63,871	58,611	5,260	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	85,682	81,077	4,605	—	—	—	—	—
Amount.....	47,766	46,835	931	—	—	—	—	—

See notes following Table 20.



# Selected Historical and Other Data

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**Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)**

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>NEW YORK</b>								
Number of returns.....	8,179,689	3,127,528	2,166,342	1,524,625	803,123	269,166	202,233	86,672
Number of exemptions.....	16,822,971	4,365,816	4,543,344	3,862,688	2,367,027	811,199	608,178	264,719
Adjusted gross income.....	275,422,642	18,800,349	47,221,195	59,272,391	48,394,693	22,965,026	26,767,047	52,001,942
Salaries and wages:								
Number of returns.....	6,869,647	2,329,619	1,892,567	1,402,506	749,423	248,061	176,840	70,631
Amount.....	201,341,991	15,934,172	38,348,364	49,752,784	40,405,305	18,244,175	17,921,856	20,735,336
Interest income:								
Number of returns.....	5,676,244	1,604,353	1,451,324	1,311,714	762,309	262,212	198,355	85,977
Amount.....	20,934,791	3,134,268	3,361,014	3,331,237	2,593,637	1,316,137	1,882,544	5,315,951
Dividends:								
Number of returns.....	1,884,260	401,748	363,924	432,089	334,367	145,048	135,202	71,882
Amount.....	8,135,689	594,448	741,258	927,653	891,992	568,159	1,032,008	3,380,170
Net capital gain (less loss):								
Number of returns.....	969,020	163,610	163,312	206,002	176,552	90,735	103,269	65,540
Amount.....	13,987,477	515,169	229,251	433,788	611,816	557,225	1,438,397	10,201,812
Taxable pensions and annuities:								
Number of returns.....	1,197,888	370,117	332,506	245,834	147,324	50,232	37,130	14,745
Amount.....	10,135,372	1,795,131	2,714,675	2,312,928	1,552,870	633,929	596,104	529,737
Unemployment compensation:								
Number of returns.....	516,745	171,509	163,326	116,458	49,262	10,708	4,703	779
Amount.....	1,100,132	326,737	375,149	250,518	107,797	25,041	12,533	2,359
Total itemized deductions:								
Number of returns.....	2,891,307	166,806	507,476	944,771	723,582	262,431	199,904	86,337
Amount.....	46,494,439	1,952,432	4,313,976	9,314,966	9,679,282	4,951,131	5,934,119	10,348,515
Taxable income:								
Number of returns.....	6,957,017	1,951,494	2,128,743	1,518,356	801,570	268,703	201,738	86,413
Amount.....	186,245,193	6,771,730	28,114,988	40,085,332	33,800,324	16,441,955	19,708,785	41,322,081
Total tax liability:								
Number of returns.....	7,034,284	2,026,090	2,128,927	1,519,732	802,099	268,871	201,987	86,578
Amount.....	40,309,231	1,185,846	4,490,368	7,097,947	6,747,686	3,750,460	5,226,494	11,810,432
Average (whole dollars).....	5,730	585	2,109	4,670	8,412	13,948	25,875	136,413
Earned income credit:								
Number of returns.....	745,760	537,180	208,580	--	--	--	--	--
Amount.....	408,300	363,575	44,725	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	487,157	457,332	29,825	--	--	--	--	--
Amount.....	270,748	265,095	5,654	--	--	--	--	--
<b>NORTH CAROLINA</b>								
Number of returns.....	3,002,276	1,357,162	784,913	519,796	223,825	59,198	41,769	15,613
Number of exemptions.....	6,347,208	2,017,751	1,805,221	1,473,221	685,998	184,112	131,592	49,313
Adjusted gross income.....	77,688,926	9,306,256	16,842,333	20,086,158	13,375,571	5,034,853	5,525,833	7,517,921
Salaries and wages:								
Number of returns.....	2,657,318	1,157,383	709,030	484,027	207,245	52,851	34,720	12,062
Amount.....	59,490,101	8,189,845	14,067,734	16,960,579	10,872,317	3,651,114	3,206,275	2,542,237
Interest income:								
Number of returns.....	1,624,263	461,598	434,802	406,484	207,058	57,567	41,191	15,563
Amount.....	4,109,207	684,963	770,202	737,516	563,928	276,859	400,058	675,680
Dividends:								
Number of returns.....	508,302	96,304	103,822	129,287	99,792	35,981	29,977	13,139
Amount.....	1,524,301	122,183	170,011	222,259	226,184	139,707	239,326	404,632
Net capital gain (less loss):								
Number of returns.....	282,383	46,856	52,161	65,105	55,564	24,661	25,281	12,755
Amount.....	3,745,507	119,333	118,166	216,829	288,855	238,750	598,761	2,164,813
Taxable pensions and annuities:								
Number of returns.....	407,483	107,077	116,158	100,877	54,416	15,204	10,020	3,731
Amount.....	3,310,701	495,390	892,303	878,419	579,440	208,995	169,515	86,641
Unemployment compensation:								
Number of returns.....	192,968	76,006	68,064	40,918	6,830	794	314	42
Amount.....	199,482	72,737	70,751	43,732	9,907	1,589	672	94
Total itemized deductions:								
Number of returns.....	840,790	56,019	173,185	301,867	196,934	56,689	40,700	15,396
Amount.....	9,926,604	472,087	1,337,227	2,719,022	2,401,346	955,070	1,007,691	1,034,160
Taxable income:								
Number of returns.....	2,442,171	806,493	776,552	519,048	223,619	59,147	41,716	15,596
Amount.....	49,761,300	2,877,120	9,526,363	13,448,218	9,522,869	3,717,631	4,272,203	6,396,896
Total tax liability:								
Number of returns.....	2,476,455	840,562	776,558	519,147	223,682	59,168	41,735	15,603
Amount.....	9,997,526	491,983	1,531,236	2,253,468	1,874,419	853,843	1,140,470	1,852,107
Average (whole dollars).....	4,037	585	1,971	4,340	8,379	14,430	27,326	118,701
Earned income credit:								
Number of returns.....	414,663	315,330	99,333	--	--	--	--	--
Amount.....	238,623	216,131	22,492	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	285,352	273,722	11,630	--	--	--	--	--
Amount.....	163,686	161,495	2,191	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>NORTH DAKOTA</b>								
Number of returns.....	279,909	132,746	73,680	49,578	16,727	3,578	2,768	832
Number of exemptions.....	639,883	201,367	197,376	160,229	56,759	11,907	9,377	2,868
Adjusted gross income.....	6,154,757	665,909	1,599,010	1,909,806	987,199	304,307	365,528	322,996
Salaries and wages:								
Number of returns.....	217,588	96,893	58,485	42,490	14,214	2,739	2,074	693
Amount.....	4,282,005	605,051	1,097,898	1,413,316	683,984	161,515	177,931	142,309
Interest income:								
Number of returns.....	199,745	78,209	55,001	43,570	15,922	3,492	2,727	824
Amount.....	543,823	122,735	146,234	120,280	66,482	28,292	32,532	27,269
Dividends:								
Number of returns.....	53,353	14,734	13,629	13,388	7,048	2,053	1,837	664
Amount.....	101,949	15,600	20,045	20,477	15,900	7,763	11,663	10,502
Net capital gain (less loss):								
Number of returns.....	44,042	13,098	11,980	9,921	5,049	1,707	1,671	616
Amount.....	196,849	28,755	34,714	36,430	25,408	14,630	22,084	34,829
Taxable pensions and annuities:								
Number of returns.....	29,927	9,586	9,619	6,769	2,698	625	484	146
Amount.....	199,037	39,943	65,434	51,662	25,284	7,192	6,574	2,947
Unemployment compensation:								
Number of returns.....	16,970	5,526	7,024	3,771	586	39	20	4
Amount.....	28,407	7,605	12,469	7,095	1,131	68	37	3
Total itemized deductions:								
Number of returns.....	55,465	5,977	11,969	20,510	11,132	2,673	2,400	804
Amount.....	616,721	124,497	88,553	169,134	115,229	37,152	47,729	34,427
Taxable income:								
Number of returns.....	225,598	79,563	72,609	49,535	16,719	3,573	2,767	832
Amount.....	3,963,224	248,962	869,581	1,287,993	734,747	240,282	298,545	283,116
Total tax liability:								
Number of returns.....	234,396	88,562	72,471	49,469	16,720	3,574	2,768	832
Amount.....	799,317	49,597	149,926	225,717	152,512	58,677	81,603	81,285
Average (whole dollars).....	3,410	560	2,068	4,562	9,121	16,417	29,480	97,698
Earned income credit:								
Number of returns.....	27,189	19,414	7,775	--	--	--	--	--
Amount.....	14,211	12,528	1,683	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	17,008	15,795	1,213	--	--	--	--	--
Amount.....	8,294	8,059	235	--	--	--	--	--
<b>OHIO</b>								
Number of returns.....	5,016,684	2,100,706	1,351,275	991,107	390,347	93,300	64,678	25,271
Number of exemptions.....	10,463,468	2,889,548	2,957,697	2,780,362	1,240,734	299,299	211,966	83,862
Adjusted gross income.....	133,501,983	13,552,243	29,421,002	38,366,398	23,177,658	7,935,462	8,530,915	12,518,306
Salaries and wages:								
Number of returns.....	4,265,924	1,638,574	1,179,259	923,899	363,899	83,702	55,063	21,528
Amount.....	103,082,033	10,428,080	23,733,019	32,962,548	19,356,570	5,928,387	5,372,306	5,301,125
Interest income:								
Number of returns.....	3,185,756	984,928	855,510	805,468	361,167	90,142	63,440	25,101
Amount.....	7,860,318	1,564,710	1,785,443	1,553,132	984,195	431,852	547,541	993,446
Dividends:								
Number of returns.....	1,097,090	235,012	241,764	300,843	188,867	60,267	48,335	22,002
Amount.....	3,158,925	291,707	405,037	494,490	439,879	258,551	419,186	850,075
Net capital gain (less loss):								
Number of returns.....	489,620	89,237	100,252	122,976	86,948	35,614	35,582	19,011
Amount.....	3,806,327	141,534	155,259	279,164	334,135	243,470	492,952	2,159,813
Taxable pensions and annuities:								
Number of returns.....	845,235	298,168	248,718	174,776	84,039	21,740	13,257	4,537
Amount.....	6,375,087	1,544,386	2,043,531	1,430,082	753,889	263,723	210,510	128,964
Unemployment compensation:								
Number of returns.....	299,082	89,997	99,242	84,231	22,292	2,493	742	85
Amount.....	532,890	152,588	200,038	140,052	34,260	4,134	1,600	220
Total itemized deductions:								
Number of returns.....	1,372,099	71,227	292,773	520,457	313,580	86,397	62,605	25,060
Amount.....	15,000,190	684,159	1,855,538	4,267,648	3,480,925	1,339,756	1,482,814	1,889,353
Taxable income:								
Number of returns.....	4,203,167	1,300,172	1,339,608	990,182	390,117	93,235	64,612	25,241
Amount.....	88,733,132	4,493,304	17,748,711	26,479,763	16,903,369	5,989,869	6,643,645	10,474,471
Total tax liability:								
Number of returns.....	4,241,782	1,338,002	1,340,161	990,274	390,178	93,254	64,647	25,266
Amount.....	17,740,229	760,860	2,870,549	4,577,676	3,362,198	1,387,507	1,781,002	3,000,437
Average (whole dollars).....	4,182	568	2,141	4,622	8,617	14,878	27,549	118,753
Earned income credit:								
Number of returns.....	417,877	303,718	114,159	--	--	--	--	--
Amount.....	224,177	199,711	24,465	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	275,025	262,523	12,502	--	--	--	--	--
Amount.....	150,421	148,078	2,343	--	--	--	--	--

See notes following Table 20.

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>OKLAHOMA</b>								
Number of returns.....	1,298,190	598,900	338,914	225,444	91,727	22,554	15,080	5,571
Number of exemptions.....	2,984,123	1,009,361	878,246	671,401	288,016	71,194	48,081	17,824
Adjusted gross income.....	31,060,146	3,111,679	7,343,441	8,697,703	5,461,806	1,914,192	1,992,674	2,538,649
Salaries and wages:								
Number of returns.....	1,058,803	455,197	285,512	201,608	81,523	19,009	11,666	4,288
Amount.....	23,433,785	3,043,161	5,726,815	7,077,656	4,268,319	1,307,757	1,082,108	927,969
Interest income:								
Number of returns.....	711,017	221,773	191,828	172,674	83,034	21,535	14,670	5,503
Amount.....	2,250,906	418,226	474,040	424,077	310,552	142,633	191,599	289,779
Dividends:								
Number of returns.....	206,604	41,759	45,112	55,940	37,105	12,545	9,843	4,300
Amount.....	573,208	54,630	69,753	86,082	79,561	48,121	74,307	160,754
Net capital gain (less loss):								
Number of returns.....	133,468	29,660	29,297	31,660	21,624	8,702	8,397	4,128
Amount.....	825,451	81,762	44,445	62,611	71,891	51,130	104,650	408,963
Taxable pensions and annuities:								
Number of returns.....	200,885	59,030	61,195	47,278	22,872	5,947	3,533	1,030
Amount.....	1,891,400	335,987	585,808	500,006	283,755	90,639	65,126	30,080
Unemployment compensation:								
Number of returns.....	58,583	23,186	21,517	10,879	2,522	338	123	18
Amount.....	97,307	38,194	35,589	18,181	4,400	647	255	41
Total itemized deductions:								
Number of returns.....	354,617	31,225	79,451	127,540	75,617	20,799	14,497	5,488
Amount.....	3,855,378	279,964	598,867	1,108,930	857,438	320,216	328,977	360,985
Taxable income:								
Number of returns.....	999,723	306,193	333,664	225,085	91,641	22,523	15,060	5,557
Amount.....	19,951,968	1,010,749	3,965,167	5,828,095	3,973,974	1,452,632	1,573,237	2,148,113
Total tax liability:								
Number of returns.....	1,034,084	340,073	334,079	225,101	91,668	22,530	15,069	5,564
Amount.....	4,012,707	195,594	650,422	988,355	793,117	338,419	426,782	620,017
Average (whole dollars).....	3,880	575	1,946	4,390	8,652	15,020	28,321	111,433
Earned income credit:								
Number of returns.....	178,748	135,459	43,289	—	—	—	—	—
Amount.....	100,317	90,846	9,471	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	125,300	118,744	6,556	—	—	—	—	—
Amount.....	69,438	68,178	1,260	—	—	—	—	—
<b>OREGON</b>								
Number of returns.....	1,271,165	553,072	332,396	238,692	97,047	24,861	18,610	6,487
Number of exemptions.....	2,801,940	854,388	793,088	695,522	301,225	77,632	59,557	20,528
Adjusted gross income.....	33,361,153	3,326,807	7,247,783	9,217,722	5,775,922	2,115,911	2,467,255	3,209,754
Salaries and wages:								
Number of returns.....	1,033,152	416,143	277,240	213,283	86,146	20,727	14,590	5,023
Amount.....	23,695,715	2,705,797	5,523,748	7,412,370	4,409,263	1,358,330	1,282,243	1,003,963
Interest income:								
Number of returns.....	815,600	259,529	217,099	198,745	91,282	24,206	18,294	6,445
Amount.....	2,372,015	468,788	518,404	457,278	309,312	143,675	193,886	280,671
Dividends:								
Number of returns.....	261,670	63,953	60,569	64,242	40,897	14,317	12,529	5,163
Amount.....	790,389	94,545	121,206	135,212	107,725	63,367	93,403	174,932
Net capital gain (less loss):								
Number of returns.....	193,573	43,137	44,259	46,020	30,955	12,386	11,695	5,121
Amount.....	1,639,526	90,871	91,014	153,141	177,405	130,444	263,600	733,052
Taxable pensions and annuities:								
Number of returns.....	197,357	70,340	60,401	39,337	18,000	4,960	3,275	1,044
Amount.....	1,710,841	349,308	541,954	428,427	231,242	73,196	54,010	32,704
Unemployment compensation:								
Number of returns.....	102,250	35,125	36,566	23,869	5,537	800	307	46
Amount.....	176,108	53,557	67,342	42,122	10,545	1,698	722	121
Total itemized deductions:								
Number of returns.....	442,707	44,499	99,740	161,134	88,694	24,003	18,214	6,423
Amount.....	5,103,136	343,431	759,905	1,494,458	1,122,560	427,780	473,253	481,750
Taxable income:								
Number of returns.....	1,025,733	313,690	326,879	238,294	96,963	24,835	18,594	6,478
Amount.....	21,273,417	1,051,939	4,054,838	6,016,917	4,035,322	1,540,808	1,881,840	2,691,753
Total tax liability:								
Number of returns.....	1,045,128	332,385	327,541	238,311	96,972	24,838	18,597	6,484
Amount.....	4,327,741	189,657	665,468	1,030,508	803,899	361,176	507,582	769,449
Average (whole dollars).....	4,140	570	2,031	4,324	8,290	14,541	27,293	118,668
Earned income credit:								
Number of returns.....	117,817	86,740	31,077	—	—	—	—	—
Amount.....	64,260	57,566	6,694	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	79,764	75,060	4,704	—	—	—	—	—
Amount.....	43,905	42,986	919	—	—	—	—	—

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>PENNSYLVANIA</b>								
Number of returns.....	5,505,648	2,296,933	1,450,585	1,060,373	455,762	119,163	88,170	34,662
Number of exemptions.....	11,562,397	3,215,634	3,194,026	2,974,124	1,405,762	374,558	284,611	113,682
Adjusted gross income.....	153,471,041	14,551,402	31,553,951	41,029,578	27,196,092	10,141,378	11,668,215	17,330,425
Salaries and wages:								
Number of returns.....	4,542,699	1,692,243	1,245,430	976,110	420,397	106,089	73,852	28,578
Amount.....	114,491,428	10,842,050	24,847,173	34,565,248	22,387,115	7,525,105	7,196,712	7,128,023
Interest income:								
Number of returns.....	3,778,289	1,210,584	993,142	906,730	430,749	115,846	86,755	34,483
Amount.....	9,864,202	2,032,824	2,130,735	1,844,556	1,217,541	541,516	742,118	1,354,912
Dividends:								
Number of returns.....	1,271,700	308,192	276,652	310,292	208,457	73,818	64,838	29,451
Amount.....	4,343,960	432,193	565,337	665,445	580,371	338,774	559,269	1,202,572
Net capital gain (less loss):								
Number of returns.....	550,483	106,070	107,343	124,956	95,858	43,066	47,330	25,860
Amount.....	5,235,294	215,309	185,236	330,591	427,192	325,611	749,070	3,002,285
Taxable pensions and annuities:								
Number of returns.....	971,023	370,321	273,679	184,115	91,794	25,993	18,526	6,595
Amount.....	7,460,986	1,827,166	2,240,629	1,589,766	909,829	337,057	298,305	258,234
Unemployment compensation:								
Number of returns.....	423,189	131,708	149,843	108,575	27,551	3,780	1,500	232
Amount.....	913,100	241,399	354,740	237,889	63,461	10,318	4,386	907
Total itemized deductions:								
Number of returns.....	1,401,642	76,219	248,370	503,613	349,357	106,863	83,184	34,036
Amount.....	16,317,849	786,955	1,923,369	4,355,150	3,914,298	1,636,664	1,830,012	1,871,403
Taxable income:								
Number of returns.....	4,621,950	1,429,997	1,435,889	1,058,849	455,412	119,076	88,104	34,623
Amount.....	104,379,381	4,910,214	18,879,299	28,290,091	20,031,062	7,733,075	9,288,191	15,247,449
Total tax liability:								
Number of returns.....	4,668,592	1,475,176	1,437,128	1,058,928	455,482	119,103	88,129	34,646
Amount.....	21,436,087	837,983	3,050,772	4,859,705	4,018,512	1,801,281	2,504,018	4,363,813
Average (whole dollars).....	4,591	568	2,122	4,589	8,822	15,123	28,413	125,954
Earned income credit:								
Number of returns.....	427,130	302,939	124,191	—	—	—	—	—
Amount.....	227,340	200,635	26,705	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	269,543	255,754	13,789	—	—	—	—	—
Amount.....	145,931	143,350	2,581	—	—	—	—	—
<b>RHODE ISLAND</b>								
Number of returns.....	476,028	189,163	128,073	93,596	42,832	11,145	8,071	3,148
Number of exemptions.....	950,613	238,166	258,865	254,040	129,488	34,589	25,401	10,064
Adjusted gross income.....	13,698,028	1,179,171	2,775,080	3,634,644	2,557,812	947,725	1,070,723	1,532,872
Salaries and wages:								
Number of returns.....	408,138	149,511	112,593	86,670	39,959	10,003	6,776	2,626
Amount.....	10,299,500	1,016,563	2,238,812	3,046,867	2,102,701	689,869	612,605	592,084
Interest income:								
Number of returns.....	326,075	95,415	87,257	80,748	40,650	10,884	7,987	3,134
Amount.....	956,825	162,710	200,254	190,629	131,404	61,197	82,648	127,983
Dividends:								
Number of returns.....	103,585	22,875	23,024	25,771	17,452	6,303	5,584	2,576
Amount.....	326,395	25,392	36,155	46,463	43,939	27,033	48,878	98,534
Net capital gain (less loss):								
Number of returns.....	45,557	7,404	8,308	10,630	8,498	4,005	4,369	2,343
Amount.....	523,218	19,297	14,250	30,487	47,993	42,250	90,331	278,611
Taxable pensions and annuities:								
Number of returns.....	69,461	21,223	20,651	15,351	7,863	2,217	1,563	593
Amount.....	568,437	95,347	161,182	143,604	88,798	33,960	28,401	17,144
Unemployment compensation:								
Number of returns.....	44,628	13,421	14,421	12,165	3,699	588	286	48
Amount.....	98,262	25,855	34,125	26,966	8,670	1,598	883	164
Total itemized deductions:								
Number of returns.....	139,428	8,065	24,038	49,801	35,915	10,585	7,906	3,118
Amount.....	1,817,125	82,798	200,710	478,297	445,483	178,872	203,963	226,982
Taxable income:								
Number of returns.....	411,094	126,273	126,372	93,363	42,771	11,128	8,049	3,138
Amount.....	9,262,267	465,785	1,696,464	2,463,781	1,827,544	700,618	819,439	1,288,635
Total tax liability:								
Number of returns.....	414,698	129,430	126,720	93,416	42,793	11,135	8,058	3,146
Amount.....	1,884,733	78,139	273,688	424,232	360,632	160,687	219,532	367,823
Average (whole dollars).....	4,544	603	2,159	4,541	8,427	14,430	27,243	116,917
Earned income credit:								
Number of returns.....	33,649	24,029	9,620	—	—	—	—	—
Amount.....	18,019	15,904	2,114	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	21,215	20,148	1,067	—	—	—	—	—
Amount.....	11,569	11,370	199	—	—	—	—	—

See notes following Table 20.

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>SOUTH CAROLINA</b>								
Number of returns.....	1,512,913	705,094	396,269	254,876	107,281	26,122	17,302	5,969
Number of exemptions.....	3,272,026	1,083,897	942,500	747,570	339,650	83,409	55,719	19,281
Adjusted gross income.....	36,548,640	4,626,868	8,488,237	9,861,143	6,392,404	2,219,663	2,278,704	2,681,620
Salaries and wages:								
Number of returns.....	1,346,987	609,682	358,940	237,043	99,168	23,221	14,230	4,703
Amount.....	28,869,734	4,229,401	7,164,875	8,356,534	5,210,127	1,604,338	1,304,430	1,000,029
Interest income:								
Number of returns.....	747,703	206,940	203,828	191,390	97,454	25,162	16,998	5,931
Amount.....	1,814,312	309,572	358,573	348,527	260,297	124,395	167,233	245,715
Dividends:								
Number of returns.....	222,995	41,348	46,144	58,643	44,477	15,442	12,084	4,857
Amount.....	663,023	53,350	78,025	103,753	102,037	61,995	101,837	162,027
Net capital gain (less loss):								
Number of returns.....	126,742	20,977	23,920	30,708	25,568	10,707	10,134	4,728
Amount.....	1,215,244	55,032	47,122	85,228	115,051	91,462	200,579	620,769
Taxable pensions and annuities:								
Number of returns.....	204,678	52,638	59,049	51,799	28,152	7,303	4,480	1,257
Amount.....	1,871,712	261,689	509,311	514,541	338,252	116,224	92,571	39,124
Unemployment compensation:								
Number of returns.....	88,086	40,944	27,299	16,299	3,014	368	153	9
Amount.....	95,692	44,276	28,683	17,797	4,014	609	285	28
Total itemized deductions:								
Number of returns.....	412,828	26,550	91,750	151,659	95,002	25,000	16,956	5,911
Amount.....	4,974,452	237,225	746,660	1,432,019	1,197,588	440,009	443,685	477,267
Taxable income:								
Number of returns.....	1,189,706	389,048	390,259	254,098	107,053	26,061	17,233	5,954
Amount.....	22,672,767	1,374,024	4,703,599	6,509,892	4,507,530	1,624,062	1,734,682	2,218,977
Total tax liability:								
Number of returns.....	1,205,268	404,471	390,108	254,263	107,124	26,077	17,262	5,963
Amount.....	4,410,132	233,127	748,792	1,081,733	878,012	371,664	461,589	635,215
Average (whole dollars).....	3,659	576	1,919	4,254	8,196	14,252	26,740	106,526
Earned income credit:								
Number of returns.....	238,564	184,302	54,262	--	--	--	--	--
Amount.....	139,108	126,837	12,271	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	172,683	164,794	7,889	--	--	--	--	--
Amount.....	101,449	99,936	1,513	--	--	--	--	--
<b>SOUTH DAKOTA</b>								
Number of returns.....	305,055	150,329	81,687	50,602	15,200	3,524	2,681	1,032
Number of exemptions.....	695,086	233,097	222,507	164,576	50,677	11,693	9,045	3,491
Adjusted gross income.....	6,490,107	770,340	1,770,077	1,932,013	896,215	300,572	355,556	465,334
Salaries and wages:								
Number of returns.....	240,714	112,285	66,827	43,684	12,525	2,608	1,955	830
Amount.....	4,427,892	698,728	1,265,273	1,425,700	572,223	142,959	146,027	176,983
Interest income:								
Number of returns.....	203,263	81,369	57,307	43,131	14,359	3,428	2,642	1,027
Amount.....	577,478	134,885	148,580	118,691	69,313	29,111	34,749	42,149
Dividends:								
Number of returns.....	59,671	17,527	15,926	14,652	6,971	2,057	1,743	795
Amount.....	137,221	20,104	25,185	25,063	18,996	9,728	13,579	24,565
Net capital gain (less loss):								
Number of returns.....	55,126	16,641	15,547	12,586	5,858	1,939	1,750	805
Amount.....	304,259	40,247	50,501	58,791	39,892	20,387	31,914	62,527
Taxable pensions and annuities:								
Number of returns.....	36,753	13,066	11,955	7,686	2,772	665	446	163
Amount.....	244,153	51,698	82,453	63,505	28,165	8,150	5,283	4,898
Unemployment compensation:								
Number of returns.....	9,685	3,882	3,771	1,760	228	33	10	*
Amount.....	13,243	5,089	5,252	2,434	368	78	17	*
Total itemized deductions:								
Number of returns.....	46,987	5,229	11,257	17,296	8,404	2,184	1,785	832
Amount.....	454,840	48,298	84,368	141,136	85,913	28,995	31,461	34,668
Taxable income:								
Number of returns.....	239,845	86,461	80,379	50,575	15,195	3,523	2,681	1,031
Amount.....	4,180,901	271,400	954,238	1,306,855	679,396	242,947	302,767	423,298
Total tax liability:								
Number of returns.....	249,104	95,859	80,298	50,516	15,194	3,524	2,681	1,032
Amount.....	858,627	53,300	163,367	228,503	145,441	60,817	85,530	121,669
Average (whole dollars).....	3,446	556	2,034	4,523	9,572	17,257	31,902	117,896
Earned income credit:								
Number of returns.....	33,534	24,321	9,213	--	--	--	--	--
Amount.....	17,840	15,843	1,997	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	21,880	20,454	1,426	--	--	--	--	--
Amount.....	11,141	10,873	267	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>TENNESSEE</b>								
Number of returns.....	2,134,316	981,639	561,895	366,741	148,284	37,317	27,388	11,052
Number of exemptions.....	4,635,192	1,543,413	1,340,405	1,050,843	460,056	116,827	88,211	35,437
Adjusted gross income.....	53,532,682	6,123,466	12,124,238	14,137,616	8,832,587	3,173,342	3,632,502	5,508,930
Salaries and wages:								
Number of returns.....	1,859,366	811,725	504,431	341,307	137,253	32,993	22,682	8,975
Amount.....	41,995,450	5,494,799	10,177,878	12,176,746	7,310,954	2,325,290	2,191,229	2,318,554
Interest income:								
Number of returns.....	1,117,257	334,121	298,842	276,949	133,978	35,688	26,723	10,956
Amount.....	3,242,523	599,122	646,323	587,093	419,094	199,336	274,705	516,851
Dividends:								
Number of returns.....	300,674	60,935	62,721	76,384	54,422	19,747	17,723	8,742
Amount.....	938,354	77,663	94,202	116,823	113,466	72,354	126,230	337,616
Net capital gain (less loss):								
Number of returns.....	176,409	32,863	34,851	40,455	30,828	13,855	15,115	8,442
Amount.....	2,033,822	111,200	70,859	115,770	135,767	110,037	247,153	1,243,036
Taxable pensions and annuities:								
Number of returns.....	276,263	87,989	81,049	61,277	30,424	8,116	5,425	1,983
Amount.....	2,179,973	435,120	635,711	541,626	322,732	110,831	90,039	43,913
Unemployment compensation:								
Number of returns.....	165,716	70,945	56,614	31,054	5,924	803	333	43
Amount.....	192,927	79,888	66,582	35,983	8,284	1,417	683	91
Total itemized deductions:								
Number of returns.....	417,297	29,957	83,554	141,936	98,635	29,689	23,349	10,177
Amount.....	4,594,687	269,054	635,915	1,214,093	1,062,095	423,889	471,517	518,124
Taxable income:								
Number of returns.....	1,685,604	539,367	556,061	366,311	148,181	37,290	27,358	11,036
Amount.....	35,501,634	1,843,354	6,664,690	9,777,176	6,631,249	2,487,086	2,974,152	4,923,927
Total tax liability:								
Number of returns.....	1,721,749	575,348	556,109	366,378	148,197	37,302	27,372	11,043
Amount.....	7,222,309	329,012	1,103,711	1,648,770	1,336,155	584,551	810,589	1,409,523
Average (whole dollars).....	4,194	571	1,984	4,500	9,016	15,670	29,613	127,639
Earned income credit:								
Number of returns.....	309,643	236,863	72,780	--	--	--	--	--
Amount.....	176,003	159,741	16,262	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	218,078	209,052	9,026	--	--	--	--	--
Amount.....	122,788	121,083	1,704	--	--	--	--	--
<b>TEXAS</b>								
Number of returns.....	7,237,421	3,354,598	1,755,143	1,193,619	588,594	175,421	124,143	45,903
Number of exemptions.....	16,646,156	5,799,964	4,439,240	3,464,171	1,847,998	551,932	394,669	148,182
Adjusted gross income.....	191,165,392	15,976,476	37,977,897	46,262,302	35,350,710	14,940,386	16,349,869	24,307,752
Salaries and wages:								
Number of returns.....	6,165,485	2,703,950	1,543,765	1,087,083	537,635	155,668	102,688	34,696
Amount.....	147,696,707	18,197,390	31,297,474	38,746,701	29,048,040	11,320,591	10,288,706	8,797,804
Interest income:								
Number of returns.....	3,705,310	1,069,431	904,768	878,976	520,605	165,791	120,331	45,408
Amount.....	13,626,033	2,234,682	2,118,261	2,192,415	1,801,725	958,580	1,379,098	2,941,273
Dividends:								
Number of returns.....	1,101,153	200,696	204,166	270,080	219,685	92,037	79,046	35,443
Amount.....	3,943,005	316,099	346,489	471,876	486,014	316,955	543,348	1,462,225
Net capital gain (less loss):								
Number of returns.....	731,059	131,315	129,877	162,760	137,714	66,090	68,139	35,164
Amount.....	8,318,423	937,330	180,325	305,012	415,641	346,551	864,078	5,269,486
Taxable pensions and annuities:								
Number of returns.....	900,083	232,837	245,823	216,929	130,368	40,039	25,987	8,100
Amount.....	8,447,877	1,251,248	2,152,833	2,160,595	1,503,630	573,241	494,968	311,360
Unemployment compensation:								
Number of returns.....	335,946	142,286	105,706	61,587	20,481	3,917	1,758	211
Amount.....	636,994	240,631	213,003	125,232	44,020	8,988	4,497	623
Total itemized deductions:								
Number of returns.....	1,553,908	115,114	269,673	482,831	397,509	140,505	106,187	42,089
Amount.....	19,623,358	1,360,828	2,318,924	4,413,396	4,518,295	2,108,266	2,307,207	2,596,445
Taxable income:								
Number of returns.....	5,497,731	1,652,723	1,721,023	1,191,260	587,875	175,184	123,891	45,775
Amount.....	130,965,136	5,495,253	21,060,452	31,823,595	26,319,941	11,606,907	13,219,126	21,439,860
Total tax liability:								
Number of returns.....	5,642,172	1,796,089	1,721,191	1,191,682	588,086	175,270	124,006	45,848
Amount.....	27,691,584	1,031,466	3,420,366	5,498,032	5,324,022	2,707,472	3,570,532	6,139,695
Average (whole dollars).....	4,907	574	1,987	4,613	9,053	15,447	28,793	133,914
Earned income credit:								
Number of returns.....	1,127,639	886,536	241,103	--	--	--	--	--
Amount.....	655,009	601,288	53,721	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	845,993	799,779	46,214	--	--	--	--	--
Amount.....	486,344	476,992	9,354	--	--	--	--	--

See notes following Table 20.

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>UTAH</b>								
Number of returns.....	661,441	286,778	165,652	135,258	52,201	11,146	7,830	2,576
Number of exemptions.....	1,682,324	406,445	477,892	508,276	203,737	43,050	32,150	10,774
Adjusted gross income.....	16,766,778	1,540,238	3,640,606	5,231,280	3,091,173	946,587	1,036,713	1,280,182
Salaries and wages:								
Number of returns.....	565,235	228,953	143,070	126,018	48,525	9,900	6,655	2,114
Amount.....	13,159,609	1,446,656	2,905,020	4,478,449	2,547,854	681,983	639,188	460,458
Interest income:								
Number of returns.....	421,427	132,446	109,184	110,863	48,019	10,710	7,646	2,559
Amount.....	843,456	167,158	181,848	162,156	112,294	52,420	65,316	102,265
Dividends:								
Number of returns.....	111,331	24,725	25,096	30,523	18,581	5,702	4,780	1,924
Amount.....	295,323	31,204	39,022	47,125	41,597	22,612	36,579	77,183
Net capital gain (less loss):								
Number of returns.....	78,618	17,123	17,283	19,964	13,161	4,687	4,484	1,916
Amount.....	514,939	36,576	27,027	39,361	45,523	32,633	69,433	264,387
Taxable pensions and annuities:								
Number of returns.....	96,622	27,770	30,332	23,213	10,972	2,458	1,443	434
Amount.....	962,597	163,080	313,939	262,567	142,692	40,037	27,575	12,707
Unemployment compensation:								
Number of returns.....	31,963	10,213	11,646	8,155	1,689	192	68	*
Amount.....	53,299	15,244	20,587	13,988	2,949	386	146	*
Total itemized deductions:								
Number of returns.....	242,323	18,568	56,353	98,758	47,701	10,717	7,676	2,550
Amount.....	2,823,219	139,658	442,317	977,880	637,106	200,279	216,316	209,662
Taxable income:								
Number of returns.....	532,931	164,930	159,541	134,807	52,147	11,132	7,805	2,569
Amount.....	9,931,568	508,584	1,831,178	3,084,795	2,034,552	661,296	758,742	1,052,421
Total tax liability:								
Number of returns.....	542,724	172,935	161,213	134,886	52,161	11,132	7,822	2,575
Amount.....	1,932,021	90,188	298,094	510,894	386,340	149,586	199,269	297,650
Average (whole dollars).....	3,559	521	1,849	3,787	7,406	13,437	25,475	115,592
Earned income credit:								
Number of returns.....	65,817	46,617	19,200	--	--	--	--	--
Amount.....	35,223	31,121	4,102	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	44,123	40,220	3,903	--	--	--	--	--
Amount.....	23,702	22,930	772	--	--	--	--	--
<b>VERMONT</b>								
Number of returns.....	267,517	111,751	72,774	51,055	21,295	5,507	3,909	1,226
Number of exemptions.....	553,456	147,636	158,657	146,713	66,651	17,395	12,504	3,900
Adjusted gross income.....	7,102,811	719,678	1,578,235	1,973,917	1,269,281	469,743	515,676	576,281
Salaries and wages:								
Number of returns.....	226,475	87,114	64,075	47,096	19,427	4,734	3,112	917
Amount.....	5,180,246	583,320	1,262,056	1,626,072	989,026	304,778	261,387	153,607
Interest income:								
Number of returns.....	184,622	59,460	49,892	44,287	20,477	5,409	3,873	1,224
Amount.....	469,374	89,636	98,220	91,106	65,089	31,411	44,163	49,749
Dividends:								
Number of returns.....	62,526	15,240	13,598	15,555	10,384	3,693	3,003	1,053
Amount.....	236,373	22,727	30,790	36,779	34,788	22,552	39,173	49,564
Net capital gain (less loss):								
Number of returns.....	35,240	7,359	7,298	8,207	6,155	2,669	2,548	1,004
Amount.....	374,248	18,505	22,543	37,024	44,034	33,544	68,983	149,615
Taxable pensions and annuities:								
Number of returns.....	32,981	10,704	9,421	7,200	3,655	975	765	261
Amount.....	250,389	47,122	70,751	61,637	37,886	13,417	12,424	7,151
Unemployment compensation:								
Number of returns.....	17,499	6,649	6,243	3,819	651	95	36	6
Amount.....	26,728	10,074	9,557	5,682	1,110	197	88	20
Total itemized deductions:								
Number of returns.....	74,675	5,602	14,572	26,618	17,733	5,166	3,773	1,211
Amount.....	885,331	50,153	115,901	240,367	207,007	83,943	92,842	95,117
Taxable income:								
Number of returns.....	226,530	71,893	71,806	50,939	21,263	5,503	3,903	1,223
Amount.....	4,662,545	259,682	931,244	1,330,266	916,013	350,988	400,345	474,007
Total tax liability:								
Number of returns.....	231,335	76,456	72,024	50,951	21,271	5,504	3,904	1,225
Amount.....	935,899	46,678	153,660	227,979	183,482	82,160	106,923	135,018
Average (whole dollars).....	4,045	610	2,133	4,474	8,625	14,927	27,388	110,218
Earned income credit:								
Number of returns.....	20,463	14,289	6,174	--	--	--	--	--
Amount.....	10,616	9,279	1,337	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	12,148	11,485	663	--	--	--	--	--
Amount.....	6,044	5,923	121	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>VIRGINIA</b>								
Number of returns.....	2,863,544	1,100,800	729,172	548,032	296,605	103,162	67,452	18,321
Number of exemptions.....	5,953,357	1,456,915	1,564,181	1,454,234	889,600	319,075	210,434	58,918
Adjusted gross income.....	88,219,678	7,025,141	15,904,071	21,313,265	17,909,082	8,805,345	8,718,408	8,544,365
Salaries and wages:								
Number of returns.....	2,500,165	903,066	651,270	503,815	273,614	94,530	59,187	14,683
Amount.....	68,407,640	6,261,265	13,305,540	18,005,744	14,799,558	6,933,046	5,806,391	3,296,095
Interest income:								
Number of returns.....	1,712,486	427,319	407,189	424,634	270,198	99,021	65,950	18,175
Amount.....	4,719,544	677,327	754,911	830,131	722,150	394,012	527,552	813,462
Dividends:								
Number of returns.....	609,986	103,808	105,305	149,426	130,726	59,113	46,568	15,040
Amount.....	1,875,951	130,012	174,048	261,017	297,549	203,222	320,050	490,053
Net capital gain (less loss):								
Number of returns.....	308,875	43,104	47,000	67,176	65,623	35,975	35,803	14,194
Amount.....	3,440,064	181,821	96,125	178,751	264,721	247,435	607,351	1,863,859
Taxable pensions and annuities:								
Number of returns.....	422,708	97,053	109,269	100,741	67,718	25,918	18,158	3,851
Amount.....	4,971,948	520,116	1,022,753	1,243,515	1,073,489	528,925	451,718	131,431
Unemployment compensation:								
Number of returns.....	129,830	45,650	46,716	28,938	6,736	1,239	498	53
Amount.....	131,762	44,071	46,613	28,701	9,036	2,223	981	136
Total itemized deductions:								
Number of returns.....	953,331	46,468	157,685	311,600	254,599	98,646	66,206	18,127
Amount.....	13,214,423	460,947	1,346,255	3,134,374	3,429,568	1,800,379	1,721,910	1,320,989
Taxable income:								
Number of returns.....	2,442,508	691,373	719,436	546,693	296,304	103,075	67,352	18,275
Amount.....	58,870,222	2,460,782	9,365,727	14,289,286	12,561,174	6,371,616	6,597,800	7,223,837
Total tax liability:								
Number of returns.....	2,464,438	712,056	720,219	546,953	296,395	103,108	67,405	18,302
Amount.....	12,066,851	413,900	1,497,573	2,454,630	2,472,814	1,434,356	1,728,122	2,065,457
Average (whole dollars).....	4,896	581	2,079	4,487	8,342	13,911	25,637	112,854
Earned income credit:								
Number of returns.....	253,093	183,935	69,158	—	—	—	—	—
Amount.....	141,158	126,037	15,121	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	168,378	159,385	8,993	—	—	—	—	—
Amount.....	95,927	94,219	1,707	—	—	—	—	—
<b>WASHINGTON</b>								
Number of returns.....	2,232,220	873,053	572,921	459,004	217,613	57,608	39,053	12,968
Number of exemptions.....	4,797,608	1,221,370	1,274,436	1,289,595	670,733	177,271	123,302	40,901
Adjusted gross income.....	65,106,425	5,105,863	12,524,482	17,829,014	13,019,783	4,898,239	5,134,605	6,594,438
Salaries and wages:								
Number of returns.....	1,865,141	678,695	483,284	414,267	197,445	49,972	31,442	10,036
Amount.....	47,962,200	4,547,625	9,791,655	14,669,850	10,412,037	3,458,834	2,920,272	2,161,926
Interest income:								
Number of returns.....	1,467,825	407,245	372,376	378,476	202,550	55,887	38,398	12,893
Amount.....	4,179,033	670,206	816,582	813,505	610,836	292,161	387,373	588,370
Dividends:								
Number of returns.....	482,238	97,599	102,143	123,534	88,978	32,946	26,624	10,414
Amount.....	1,535,117	138,468	195,922	241,007	216,613	123,243	192,563	427,300
Net capital gain (less loss):								
Number of returns.....	328,952	58,437	67,261	80,141	61,538	26,386	24,660	10,529
Amount.....	3,307,138	196,163	123,641	236,431	319,702	251,055	523,590	1,656,556
Taxable pensions and annuities:								
Number of returns.....	354,378	97,341	100,580	83,549	48,789	13,687	7,991	2,241
Amount.....	3,332,025	535,389	956,752	873,866	551,893	192,372	142,295	77,458
Unemployment compensation:								
Number of returns.....	167,317	53,039	56,651	42,528	12,510	1,818	695	76
Amount.....	310,759	89,082	111,953	79,022	24,611	4,273	1,622	196
Total itemized deductions:								
Number of returns.....	629,897	45,082	115,585	221,636	155,808	46,687	33,449	11,650
Amount.....	7,042,758	486,202	911,223	1,976,223	1,742,035	685,403	697,570	544,102
Taxable income:								
Number of returns.....	1,883,157	533,067	564,808	458,319	217,456	57,561	38,996	12,950
Amount.....	45,204,555	1,886,957	7,411,627	12,258,602	9,673,026	3,820,119	4,180,507	5,973,717
Total tax liability:								
Number of returns.....	1,903,285	552,453	565,449	458,350	217,487	57,576	39,013	12,957
Amount.....	9,351,678	335,674	1,206,451	2,130,689	1,954,779	896,823	1,128,334	1,698,929
Average (whole dollars).....	4,913	607	2,133	4,648	8,988	15,576	28,922	131,120
Earned income credit:								
Number of returns.....	171,827	124,224	47,603	—	—	—	—	—
Amount.....	91,635	81,526	10,109	—	—	—	—	—
Excess earned income credit: 3/								
Number of returns.....	114,621	107,673	6,948	—	—	—	—	—
Amount.....	62,243	60,908	1,336	—	—	—	—	—

See notes following Table 20.



Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989—(Continued)

(Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>WEST VIRGINIA</b>								
Number of returns.....	688,409	321,700	176,039	126,558	46,626	9,100	6,125	2,261
Number of exemptions.....	1,581,656	543,639	454,038	380,088	147,593	28,588	19,958	7,752
Adjusted gross income.....	16,192,043	2,159,830	3,810,550	4,897,359	2,750,586	772,147	810,919	990,653
Salaries and wages:								
Number of returns.....	573,534	246,104	151,865	118,052	43,225	7,774	4,751	1,763
Amount.....	12,310,438	1,562,438	2,990,908	4,209,199	2,265,938	520,014	401,865	360,076
Interest income:								
Number of returns.....	403,069	136,313	107,483	99,750	42,555	8,778	5,947	2,243
Amount.....	970,718	232,389	240,949	187,721	116,957	49,777	61,240	81,686
Dividends:								
Number of returns.....	122,363	28,098	26,881	33,669	21,552	5,792	4,450	1,921
Amount.....	356,653	34,791	48,688	57,324	50,731	29,461	50,908	84,750
Net capital gain (less loss):								
Number of returns.....	52,690	11,344	11,384	12,709	8,861	3,371	3,355	1,666
Amount.....	348,529	13,339	22,773	33,957	37,955	28,164	53,481	158,861
Taxable pensions and annuities:								
Number of returns.....	127,047	51,590	35,976	23,389	11,676	2,530	1,450	436
Amount.....	973,599	276,994	310,018	207,185	114,656	34,604	22,108	8,034
Unemployment compensation:								
Number of returns.....	59,044	21,519	22,311	12,690	2,228	224	62	10
Amount.....	99,011	31,017	41,461	21,909	3,980	471	163	11
Total itemized deductions:								
Number of returns.....	107,611	5,779	18,073	40,102	28,305	7,453	5,680	2,219
Amount.....	1,235,077	128,088	170,037	323,569	279,563	98,620	113,436	121,764
Taxable income:								
Number of returns.....	538,548	173,417	174,600	126,457	46,601	9,095	6,119	2,259
Amount.....	10,290,058	562,499	2,106,383	3,405,314	2,091,313	611,240	658,629	854,680
Total tax liability:								
Number of returns.....	551,750	186,499	174,699	126,463	46,609	9,098	6,121	2,261
Amount.....	1,996,890	100,454	339,225	566,465	418,238	144,846	180,997	246,665
Average (whole dollars).....	3,619	538	1,941	4,479	8,973	15,920	29,569	109,095
Earned income credit:								
Number of returns.....	90,383	67,900	22,483	--	--	--	--	--
Amount.....	49,810	44,874	4,936	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	62,957	60,282	2,675	--	--	--	--	--
Amount.....	34,774	34,296	478	--	--	--	--	--
<b>WISCONSIN</b>								
Number of returns.....	2,221,738	937,124	556,170	458,477	189,864	41,278	28,468	10,357
Number of exemptions.....	4,758,350	1,250,051	1,259,182	1,371,962	613,868	134,477	94,798	34,012
Adjusted gross income.....	59,257,300	5,818,735	12,158,209	17,808,042	11,256,002	3,503,468	3,765,167	4,947,677
Salaries and wages:								
Number of returns.....	1,888,749	728,461	482,969	428,815	177,844	37,115	24,583	8,962
Amount.....	45,581,936	4,573,496	9,565,542	15,166,202	9,332,922	2,564,359	2,362,852	2,016,563
Interest income:								
Number of returns.....	1,643,275	556,686	414,044	410,837	182,788	40,458	28,144	10,318
Amount.....	3,713,039	804,446	833,937	705,699	464,154	195,627	253,753	455,422
Dividends:								
Number of returns.....	515,119	127,749	113,650	134,004	84,906	25,464	20,651	8,695
Amount.....	1,387,246	156,810	201,334	228,390	198,150	111,401	174,017	317,145
Net capital gain (less loss):								
Number of returns.....	302,495	68,865	69,110	73,702	48,524	17,648	16,747	7,899
Amount.....	1,880,721	140,437	182,238	251,186	243,113	148,449	273,446	641,852
Taxable pensions and annuities:								
Number of returns.....	333,829	120,137	96,211	69,677	32,865	7,760	5,158	2,021
Amount.....	2,252,295	541,763	719,487	509,052	266,853	88,507	74,914	51,720
Unemployment compensation:								
Number of returns.....	189,991	49,981	66,974	57,048	14,347	1,211	385	45
Amount.....	304,235	73,655	116,119	89,100	22,516	2,026	735	85
Total itemized deductions:								
Number of returns.....	695,735	43,224	125,016	280,622	169,135	39,586	27,857	10,295
Amount.....	7,646,538	354,579	986,373	2,410,177	1,920,527	635,122	659,874	679,885
Taxable income:								
Number of returns.....	1,888,833	611,042	549,883	458,064	189,783	41,259	28,451	10,351
Amount.....	38,772,752	1,990,632	7,142,951	11,869,722	8,035,580	2,602,490	2,924,712	4,206,666
Total tax liability:								
Number of returns.....	1,911,996	633,904	550,314	457,905	189,796	41,262	28,460	10,355
Amount.....	7,645,959	341,733	1,160,833	1,999,681	1,571,177	597,169	775,885	1,199,480
Average (whole dollars).....	3,998	539	2,109	4,367	8,278	14,472	27,262	115,835
Earned income credit:								
Number of returns.....	153,100	109,623	43,477	--	--	--	--	--
Amount.....	81,364	72,053	9,311	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	97,543	92,334	5,209	--	--	--	--	--
Amount.....	51,880	50,889	991	--	--	--	--	--

See notes following Table 20.

## Selected Historical and Other Data

Table 2. Individual Income and Tax Data by State and Size of Adjusted Gross Income, 1989--(Continued)

(Money amounts are in thousands of dollars, except where indicated)

State and item	All returns	Adjusted gross income						
		Under \$15,000 1/	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>WYOMING</b>								
Number of returns.....	200,704	87,708	48,600	41,208	16,996	3,281	2,125	786
Number of exemptions.....	460,360	127,678	126,160	129,439	57,109	10,691	6,850	2,433
Adjusted gross income.....	5,220,416	404,079	1,064,155	1,607,623	1,004,703	277,822	279,363	582,672
Salaries and wages:								
Number of returns.....	168,695	68,898	41,664	37,802	15,544	2,732	1,551	504
Amount.....	3,790,418	431,641	827,975	1,348,456	807,918	170,120	118,465	85,843
Interest income:								
Number of returns.....	129,541	42,777	31,654	33,442	15,611	3,176	2,098	783
Amount.....	375,843	65,504	68,523	66,518	46,032	21,676	30,327	77,263
Dividends:								
Number of returns.....	43,208	10,250	9,336	11,926	7,540	1,994	1,502	660
Amount.....	149,770	16,107	18,796	23,808	19,710	10,256	17,056	44,037
Net capital gain (less loss):								
Number of returns.....	28,581	6,838	6,363	7,181	4,584	1,530	1,422	663
Amount.....	288,306	17,645	13,479	19,872	21,494	16,325	29,721	169,770
Taxable pensions and annuities:								
Number of returns.....	27,369	8,279	7,824	6,523	3,383	797	417	146
Amount.....	240,243	42,752	68,572	61,706	36,499	12,805	7,769	10,141
Unemployment compensation:								
Number of returns.....	12,632	4,249	5,120	2,700	510	40	13	*
Amount.....	22,002	6,695	9,565	4,712	898	102	30	*
Total itemized deductions:								
Number of returns.....	44,630	3,715	8,667	17,129	10,769	2,218	1,516	616
Amount.....	433,111	30,482	63,859	138,821	106,364	28,048	29,054	36,484
Taxable income:								
Number of returns.....	161,306	49,062	47,895	41,183	16,987	3,278	2,118	783
Amount.....	3,595,937	153,660	586,559	1,099,118	756,218	224,334	234,769	541,279
Total tax liability:								
Number of returns.....	165,216	52,879	47,988	41,173	16,993	3,277	2,121	785
Amount.....	738,713	28,590	97,184	187,604	152,413	53,918	64,999	154,006
Average (whole dollars).....	4,471	540	2,025	4,556	8,969	16,453	30,645	196,185
Earned income credit:								
Number of returns.....	19,865	14,505	5,360	--	--	--	--	--
Amount.....	10,725	9,560	1,165	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	13,340	12,539	801	--	--	--	--	--
Amount.....	7,180	7,028	153	--	--	--	--	--
<b>OTHER AREAS 4/</b>								
Number of returns.....	1,087,903	680,819	225,621	99,851	41,728	15,769	16,467	7,648
Number of exemptions.....	2,168,679	1,041,046	600,469	285,256	121,906	46,578	50,149	23,275
Adjusted gross income.....	20,372,526	2,083,114	4,721,030	3,793,598	2,518,216	1,352,211	2,227,490	3,676,869
Salaries and wages:								
Number of returns.....	780,909	418,613	200,746	89,072	37,354	14,091	14,548	6,485
Amount.....	24,105,529	6,365,708	4,902,823	3,908,098	2,632,312	1,437,701	2,356,087	2,502,800
Interest income:								
Number of returns.....	538,410	249,027	136,395	78,952	37,249	14,415	15,222	7,150
Amount.....	1,718,765	440,682	295,967	266,398	188,998	98,598	148,036	280,086
Dividends:								
Number of returns.....	189,888	68,817	38,758	34,533	21,127	9,446	11,263	5,944
Amount.....	670,447	94,215	75,324	84,933	76,850	48,614	90,269	200,243
Net capital gain (less loss):								
Number of returns.....	123,783	52,933	20,598	18,036	12,234	6,306	8,419	5,257
Amount.....	1,212,978	109,313	56,022	76,476	77,130	64,606	172,923	656,508
Taxable pensions and annuities:								
Number of returns.....	67,810	27,075	16,599	11,507	6,538	2,461	2,536	1,094
Amount.....	807,553	191,505	204,590	166,248	108,502	43,782	50,389	42,537
Unemployment compensation:								
Number of returns.....	9,219	4,042	3,260	1,258	398	123	111	27
Amount.....	21,573	9,611	7,036	2,959	1,084	428	366	89
Total itemized deductions:								
Number of returns.....	182,421	67,523	32,666	30,968	21,560	10,458	12,806	6,440
Amount.....	1,863,103	220,883	260,417	304,014	273,329	166,221	280,963	357,277
Taxable income:								
Number of returns.....	710,773	309,502	220,482	99,330	41,634	15,746	16,439	7,640
Amount.....	14,531,465	1,314,529	2,497,314	2,630,221	1,916,211	1,071,141	1,832,871	3,269,177
Total tax liability:								
Number of returns.....	770,592	384,441	211,772	94,306	40,675	15,527	16,289	7,582
Amount.....	2,581,596	320,909	366,477	414,379	350,787	205,203	329,224	594,616
Average (whole dollars).....	3,350	834	1,730	4,393	8,624	13,215	20,211	78,424
Earned income credit:								
Number of returns.....	47,642	27,295	20,347	--	--	--	--	--
Amount.....	22,754	18,025	4,729	--	--	--	--	--
Excess earned income credit: 3/								
Number of returns.....	29,773	24,988	4,785	--	--	--	--	--
Amount.....	15,150	14,252	898	--	--	--	--	--

See notes following Table 20.

**Table 3.—Number of Individual Returns, Income, Tax and Average Tax by Size of Income, Tax Years 1986–1989**

[All figures are estimates based on samples—money amounts are in thousands of dollars except as indicated]

Size of adjusted gross income	Number of returns for <sup>4</sup>		Adjusted gross income (AGI) <sup>1,4</sup>		Taxable income <sup>4</sup>	
	1986	1987	1986	1987	1986	1987
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total .....</b>	<b>103,045,170</b>	<b>106,996,270</b>	<b>2,481,681,046</b>	<b>2,773,824,198</b>	<b>1,947,024,584</b>	<b>1,850,597,119</b>
Less than \$1,000 <sup>1,2</sup> .....	3,082,866	3,691,379	-41,192,239	-38,160,729	2,988	155,369
\$1,000 under \$3,000 .....	6,943,446	7,433,802	14,071,650	14,894,572	6,091,094	1,360,813
\$3,000 under \$5,000 .....	6,918,848	6,691,090	27,868,449	26,725,935	16,360,716	3,759,804
\$5,000 under \$7,000 .....	6,476,499	6,422,132	38,957,006	38,413,878	24,601,096	8,264,832
\$7,000 under \$9,000 .....	6,193,124	6,300,234	49,544,545	50,368,689	33,689,430	15,178,900
\$9,000 under \$11,000 .....	6,143,571	5,928,842	61,191,194	59,187,847	43,902,314	21,801,837
\$11,000 under \$13,000 .....	5,555,106	5,580,094	66,594,415	66,951,853	49,577,787	29,932,090
\$13,000 under \$15,000 .....	5,248,065	5,292,576	73,308,776	73,989,299	56,529,121	36,864,357
\$15,000 under \$17,000 .....	4,744,416	4,800,582	75,841,890	76,680,566	59,389,086	41,945,445
\$17,000 under \$19,000 .....	4,478,236	4,487,621	80,591,475	80,697,963	64,065,790	46,210,802
\$19,000 under \$22,000 .....	6,070,710	5,879,795	124,453,078	120,205,955	98,830,208	72,352,317
\$22,000 under \$25,000 .....	5,218,320	5,297,494	122,393,950	124,251,696	98,488,143	78,121,158
\$25,000 under \$30,000 .....	7,559,001	7,494,827	207,876,371	205,551,504	165,356,830	133,895,752
\$30,000 under \$35,000 .....	11,489,629	11,604,644	398,161,168	402,500,618	313,916,975	270,913,902
\$35,000 under \$40,000 .....						
\$40,000 under \$50,000 .....	7,458,776	7,862,901	332,210,863	350,409,748	259,365,436	242,712,736
\$50,000 under \$75,000 .....	6,427,825	8,110,447	381,831,768	484,023,071	295,296,881	347,978,968
\$75,000 under \$100,000 .....	1,546,776	2,064,189	131,926,730	175,453,698	100,211,601	129,661,327
\$100,000 under \$150,000 .....	1,115,593	1,513,654	146,973,805	200,973,127	112,757,958	153,927,488
\$150,000 under \$200,000 .....						
\$200,000 under \$300,000 .....	290,946	429,671	82,840,607	124,073,791	64,277,685	100,643,815
\$300,000 under \$500,000 .....	51,558	75,352	33,670,463	50,898,244	27,327,574	42,794,638
\$500,000 under \$1,000,000 .....						
\$1,000,000 or more .....	31,859	34,944	72,565,082	85,732,872	56,985,871	72,120,769

Size of adjusted gross income	Total income tax <sup>3,4</sup>		Percentage of returns showing no total income tax <sup>4</sup>		Returns showing total income tax			
					Average tax (whole dollars) <sup>4</sup>		Tax as percentage of AGI <sup>4</sup>	
	1986	1987	1986	1987	1986	1987	1986	1987
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Total .....</b>	<b>367,287,213</b>	<b>369,202,757</b>	<b>18.5</b>	<b>18.9</b>	<b>4,374</b>	<b>4,257</b>	<b>15.1</b>	<b>13.7</b>
Less than \$1,000 <sup>1,2</sup> .....	315,949	180,244	99.5	79.6	19,520	240	—	—
\$1,000 under \$3,000 .....	58,848	183,643	94.1	70.0	143	82	7.1	4.0
\$3,000 under \$5,000 .....	331,163	435,734	51.8	55.4	99	146	2.3	3.6
\$5,000 under \$7,000 .....	1,047,045	998,787	35.1	36.4	249	244	4.1	4.1
\$7,000 under \$9,000 .....	1,953,699	1,790,904	29.1	34.3	445	433	5.5	5.4
\$9,000 under \$11,000 .....	3,203,202	2,581,645	13.3	29.2	601	615	6.0	6.1
\$11,000 under \$13,000 .....	4,326,834	3,649,095	6.2	18.8	831	806	6.9	6.7
\$13,000 under \$15,000 .....	5,409,582	4,701,766	3.9	9.0	1,073	976	7.7	7.0
\$15,000 under \$17,000 .....	6,304,604	5,671,873	2.4	3.5	1,361	1,225	8.5	7.7
\$17,000 under \$19,000 .....	7,243,966	6,288,383	1.6	2.9	1,644	1,444	9.1	8.0
\$19,000 under \$22,000 .....	11,947,487	10,034,366	1.3	2.0	1,995	1,742	9.7	8.5
\$22,000 under \$25,000 .....	12,727,389	11,357,271	0.8	1.7	2,459	2,181	10.5	9.3
\$25,000 under \$30,000 .....	22,850,961	20,395,355	0.8	0.7	3,047	2,741	11.1	10.7
\$30,000 under \$35,000 .....	48,628,502	42,809,754	0.5	0.5	4,253	3,708	12.3	10.0
\$35,000 under \$40,000 .....								
\$40,000 under \$50,000 .....	45,744,224	41,345,872	0.2	0.3	6,143	5,274	13.8	11.8
\$50,000 under \$75,000 .....	62,459,834	69,872,423	0.2	0.2	9,737	8,630	16.4	14.5
\$75,000 under \$100,000 .....	26,280,965	31,277,163	0.2	0.1	17,027	15,171	20.0	17.8
\$100,000 under \$150,000 .....	37,289,197	43,415,426	0.2	0.2	33,498	28,754	25.4	21.7
\$150,000 under \$200,000 .....								
\$200,000 under \$300,000 .....	27,066,736	32,978,242	0.2	0.1	93,196	76,866	32.7	26.6
\$300,000 under \$500,000 .....	12,928,118	14,745,147	0.2	0.2	251,192	196,006	38.5	29.0
\$500,000 under \$1,000,000 .....								
\$1,000,000 or more .....	29,168,908	24,489,662	0.2	0.3	917,031	702,777	40.3	28.7

## Selected Historical and Other Data

**Table 3. (Continued)—Number of Individual Returns, Income, Tax and Average Tax, by Size of Income, Tax Years 1986–1989**

[All figures are estimates based on samples—money amounts are in thousands of dollars, except as indicated]

Size of adjusted gross income	Number of returns for <sup>4</sup>		Adjusted gross income (AGI) <sup>1,4</sup>		Taxable income <sup>4</sup>	
	1988	1989	1988	1989	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b> .....	<b>109,708,280</b>	<b>112,135,673</b>	<b>3,083,019,783</b>	<b>3,256,358,156</b>	<b>2,069,966,980</b>	<b>2,173,345,881</b>
Less than \$1,000 <sup>1,2</sup> .....	3,962,269	3,865,946	-39,276,968	-40,657,731	171,676	158,497
\$1,000 under \$3,000 .....	7,456,433	7,330,646	14,705,001	14,364,878	1,044,277	1,026,356
\$3,000 under \$5,000 .....	6,466,607	6,395,856	25,721,364	25,381,428	2,469,667	2,250,491
\$5,000 under \$7,000 .....	6,217,629	6,080,369	37,397,442	36,276,901	6,409,823	5,196,365
\$7,000 under \$9,000 .....	6,191,294	6,037,574	49,432,507	48,189,579	12,109,174	11,392,055
\$9,000 under \$11,000 .....	5,849,931	5,954,986	58,404,122	59,572,156	18,399,630	17,522,902
\$11,000 under \$13,000 .....	5,429,777	5,846,086	65,153,426	70,223,349	24,954,851	26,350,589
\$13,000 under \$15,000 .....	5,428,329	5,390,708	75,824,890	75,328,410	33,820,451	32,229,078
\$15,000 under \$17,000 .....	4,965,547	4,913,743	79,375,440	78,583,188	39,607,433	38,538,699
\$17,000 under \$19,000 .....	4,652,964	4,679,582	83,613,482	84,168,352	44,192,736	45,058,301
\$19,000 under \$22,000 .....	11,420,481	11,477,266	249,606,773	250,795,613	147,530,356	145,789,1471
\$22,000 under \$25,000 .....						
\$25,000 under \$30,000 .....	7,517,739	7,615,123	206,201,583	209,191,554	130,581,873	131,904,440
\$30,000 under \$35,000 .....	11,956,600	12,100,369	415,310,640	420,231,928	274,610,362	278,320,161
\$35,000 under \$40,000 .....						
\$40,000 under \$50,000 .....	8,264,514	8,590,273	369,115,675	383,689,075	255,121,323	263,107,712
\$50,000 under \$75,000 .....	8,904,085	9,921,341	532,715,520	594,483,386	383,088,855	424,581,970
\$75,000 under \$100,000 .....	2,520,476	3,059,386	214,204,828	261,107,136	159,574,120	193,047,596
\$100,000 under \$150,000 .....	1,778,258	2,090,358	236,074,161	276,331,693	183,252,229	212,184,703
\$150,000 under \$200,000 .....						
\$200,000 under \$300,000 .....	548,472	612,814	161,914,657	179,115,618	134,674,810	146,390,252
\$300,000 under \$500,000 .....	114,808	115,646	77,893,798	78,516,288	67,559,945	66,881,786
\$500,000 under \$1,000,000 .....						
\$1,000,000 or more .....	62,065	57,603	169,631,441	151,465,353	150,793,390	131,414,782

Size of adjusted gross income	Total income tax <sup>3,4</sup>		Percentage of returns showing no total income tax <sup>4</sup>		Returns showing total income tax			
	1988	1989	1988	1989	Average tax (whole dollars) <sup>4</sup>		Tax as percentage of AGI <sup>4</sup>	
					1988	1989	1988	1989
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Total</b> .....	<b>412,869,909</b>	<b>432,939,998</b>	<b>20.6</b>	<b>20.5</b>	<b>4,738</b>	<b>4,855</b>	<b>13.8</b>	<b>13.7</b>
Less than \$1,000 <sup>1,2</sup> .....	139,877	128,846	77.0	80.0	154	166	—	—
\$1,000 under \$3,000 .....	173,108	175,791	73.6	72.5	88	87	4.6	4.6
\$3,000 under \$5,000 .....	396,062	361,934	64.6	65.5	173	164	4.4	4.2
\$5,000 under \$7,000 .....	944,306	808,791	35.7	38.4	236	216	3.9	3.6
\$7,000 under \$9,000 .....	1,803,321	1,700,016	37.7	37.8	468	453	5.8	5.7
\$9,000 under \$11,000 .....	2,548,936	2,483,871	32.7	34.5	648	637	6.5	6.4
\$11,000 under \$13,000 .....	3,351,471	3,572,710	26.4	27.2	839	839	7.0	7.0
\$13,000 under \$15,000 .....	4,511,389	4,343,324	19.2	20.0	1,029	1,007	7.4	7.2
\$15,000 under \$17,000 .....	5,453,776	5,325,208	8.2	8.7	1,197	1,187	7.5	7.4
\$17,000 under \$19,000 .....	6,385,486	6,465,468	3.8	4.6	1,427	1,448	7.9	8.1
\$19,000 under \$22,000 .....	21,744,141	21,697,934	1.6	1.7	1,935	1,923	8.8	8.8
\$22,000 under \$25,000 .....								
\$25,000 under \$30,000 .....	20,361,642	20,726,836	0.7	1.0	2,729	2,748	9.9	10.0
\$30,000 under \$35,000 .....	44,138,991	45,597,596	0.5	0.4	3,710	3,785	10.7	10.9
\$35,000 under \$40,000 .....								
\$40,000 under \$50,000 .....	42,768,361	44,034,240	0.2	0.4	5,184	5,144	11.6	11.5
\$50,000 under \$75,000 .....	74,340,917	81,250,313	0.1	0.2	8,356	8,202	14.0	13.7
\$75,000 under \$100,000 .....	35,685,329	42,671,702	0.1	0.2	14,169	13,973	16.7	16.4
\$100,000 under \$150,000 .....	47,837,393	54,471,932	0.1	0.1	26,934	26,092	20.3	19.7
\$150,000 under \$200,000 .....								
\$200,000 under \$300,000 .....	38,699,740	41,631,082	0.1	0.1	70,637	68,027	23.9	23.3
\$300,000 under \$500,000 .....	19,162,981	18,882,584	0.1	0.1	167,097	163,497	24.6	24.1
\$500,000 under \$1,000,000 .....								
\$1,000,000 or more .....	42,422,678	36,609,819	0.1	0.2	684,546	636,582	25.0	24.2

See notes following Table 20.

**Table 4.—Reconciliation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA), for Specified Years, 1970–1988**

[All figures are estimates—money amounts are in billions of dollars]

Income and adjustment items	1970	1975	1980	1985	1986	1987	1988
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1. Personal income (per NIPA) .....</b>	<b>831.8</b>	<b>1,313.4</b>	<b>2,258.5</b>	<b>3,325.3</b>	<b>3,526.2</b>	<b>3,766.4</b>	<b>4,070.8</b>
<b>2. Portion of personal income not included in AGI .....</b>	<b>181.2</b>	<b>350.5</b>	<b>608.5</b>	<b>1,021.4</b>	<b>1,100.6</b>	<b>1,093.9</b>	<b>1,151.6</b>
Transfer payments (except taxable military pay and taxable Government pensions) .....	79.3	176.9	290.3	416.8	440.8	458.4	486.3
Other labor income (except fees) .....	31.9	65.0	136.5	184.3	195.7	205.5	221.2
Imputed income .....	25.5	33.4	45.1	55.3	71.1	87.1	87.4
Investment income received by nonprofit institutions or retained by fiduciaries .....	7.7	11.2	21.7	34.8	33.0	33.4	36.3
Investment income retained by life insurance carriers and noninsured pension funds <sup>1</sup> .....	12.5	23.5	59.9	112.8	119.0	136.2	148.7
Net differences in accounting treatment (NIPA vs. IRS) .....	8.5	16.0	14.1	87.3	97.7	108.1	108.2
Other excluded or tax exempt income .....	15.8	24.4	41.0	130.2	143.3	65.3	63.4
<b>3. Portion of AGI not included in personal income .....</b>	<b>47.7</b>	<b>85.1</b>	<b>157.8</b>	<b>299.4</b>	<b>397.8</b>	<b>432.0</b>	<b>534.5</b>
Personal contributions for social insurance .....	27.9	50.4	88.6	149.3	161.9	172.9	194.1
Net capital gain less loss from sales of property .....	8.9	14.2	29.7	69.8	133.6	138.0	154.5
Taxable private pensions .....	6.3	13.1	28.3	72.9	94.1	103.7	127.6
S Corporation income (taxed through shareholders) less loss .....	1.7	2.1	.7	6.2	7.5	17.9	37.7
Other taxable income less loss .....	2.9	5.4	10.5	1.2	.6	-.5	20.6
<b>4. Total net adjustment for conceptual differences (line 2 minus line 3) .....</b>	<b>133.5</b>	<b>265.4</b>	<b>450.7</b>	<b>722.0</b>	<b>702.8</b>	<b>661.9</b>	<b>617.1</b>
<b>5. Estimated total AGI (per NIPA) (line 1 minus line 4) .....</b>	<b>698.3</b>	<b>1,048.0</b>	<b>1,807.9</b>	<b>2,603.4</b>	<b>2,823.4</b>	<b>3,104.4</b>	<b>3,453.7</b>
<b>6. Adjusted gross income (AGI) (SOI) .....</b>	<b>631.7</b>	<b>947.8</b>	<b>1,613.7</b>	<b>2,306.0</b>	<b>2,481.7</b>	<b>2,773.8</b>	<b>3,083.0</b>
<b>7. Estimated difference in AGI (NIPA vs. SOI) (line 5 minus line 6)<sup>2</sup> .....</b>	<b>66.6</b>	<b>100.2</b>	<b>194.1</b>	<b>297.4</b>	<b>341.7</b>	<b>330.6</b>	<b>370.7</b>

See notes following Table 20.

## Selected Historical and Other Data

Table 5.—Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1947–1990

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) <sup>1</sup>	Total adjusted gross income (AGI) (per NIPA)	Difference	
			Amount	Percentage of personal income
	(1)	(2)	(3)	(4)
1947.....	190.2	170.6	19.6	10.3
1948.....	209.2	184.6	24.6	11.8
1949.....	206.4	181.7	24.7	12.0
1950.....	228.1	201.4	26.7	11.7
1951.....	256.5	228.8	27.7	10.8
1952.....	273.8	241.8	32.0	11.7
1953.....	290.5	257.1	33.4	11.5
1954.....	293.0	256.4	36.6	12.5
1955.....	314.2	277.1	37.1	11.8
1956.....	337.2	297.9	39.3	11.7
1957.....	356.3	310.7	45.6	12.8
1958.....	367.1	316.0	51.1	13.9
1959.....	390.7	338.7	52.0	13.3
1960.....	409.4	352.5	56.9	13.9
1961.....	426.0	365.8	60.2	14.1
1962.....	453.2	387.8	65.4	14.4
1963.....	476.3	408.7	67.6	14.2
1964.....	510.2	442.0	68.2	13.4
1965.....	552.0	479.4	72.6	13.2
1966.....	600.8	520.0	80.8	13.4
1967.....	644.5	555.4	89.1	13.8
1968.....	707.2	610.0	97.2	13.7
1969.....	772.9	663.4	109.5	14.2
1970.....	831.8	698.3	133.5	16.0
1971.....	894.0	745.6	148.4	16.6
1972.....	981.6	824.7	156.9	16.0
1973.....	1,101.7	926.0	175.7	15.9
1974.....	1,210.1	1,004.0	206.1	17.0
1975.....	1,313.4	1,048.0	265.4	20.2
1976.....	1,451.4	1,166.7	284.7	19.6
1977.....	1,607.5	1,297.0	310.5	19.3
1978.....	1,812.4	1,466.9	345.5	19.1
1979.....	2,034.0	1,647.3	386.7	19.0
1980.....	2,258.5	1,807.9	450.6	20.0
1981.....	2,520.9	1,990.0	530.9	21.1
1982.....	2,670.8	2,059.4	611.4	22.9
1983.....	2,838.6	2,176.3	662.3	23.3
1984.....	3,108.7	2,407.3	701.4	22.6
1985.....	3,325.3	2,603.4	713.7	21.5
1986.....	3,526.2	2,823.4	702.8	19.9
1987.....	3,766.4	3,104.4 <sup>2</sup>	637.8 <sup>2</sup>	16.9 <sup>2</sup>
1988.....	4,070.8	3,453.7 <sup>2</sup>	617.1 <sup>2</sup>	15.2 <sup>2</sup>
1989.....	4,384.3	n.a.	n.a.	n.a.
p1990.....	4,645.5	n.a.	n.a.	n.a.

See notes following Table 20.

**Table 6.—Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947–1989**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) <sup>1,2</sup>	Reported on tax returns (per SOI) <sup>2</sup>	Amount <sup>2</sup>	Percentage of total <sup>2</sup>
	(1)	(2)	(3)	(4)
1947.....	170.6	149.7	20.9	12.3
1948.....	184.6	163.6	21.0	11.4
1949.....	181.7	160.6	21.1	11.6
1950.....	201.4	179.1	22.3	11.1
1951.....	228.8	202.4	26.4	11.5
1952.....	241.8	215.3	26.5	11.0
1953.....	257.1	228.7	28.4	11.0
1954.....	256.4	229.2	27.2	10.6
1955.....	277.1	248.5	28.6	10.3
1956.....	279.9	267.8	30.1	10.1
1957.....	310.7	280.4	30.3	9.8
1958.....	316.0	281.2	34.8	11.0
1959.....	338.7	305.1	33.6	9.9
1960.....	352.5	315.5	37.0	10.5
1961.....	365.8	329.9	35.9	9.8
1962.....	387.8	348.7	39.1	10.1
1963.....	408.7	368.8	39.9	9.8
1964.....	442.0	396.7	45.3	10.2
1965.....	479.4	429.2	50.2	10.5
1966.....	520.0	468.5	51.5	9.9
1967.....	555.4	504.8	50.6	9.1
1968.....	610.0	554.4	55.6	9.1
1969.....	663.4	603.5	59.9	9.0
1970.....	698.3	631.7	66.6	9.5
1971.....	745.6	673.6	72.0	9.7
1972.....	824.7	746.0	78.7	9.5
1973.....	926.0	827.1	98.9	10.7
1974.....	1,004.0	905.5	98.5	9.8T
1975.....	1,048.0	947.8	100.2	9.6
1976.....	1,166.7	1,053.9	112.8	9.7
1977.....	1,297.0	1,158.5	138.5	10.7
1978.....	1,466.9	1,302.4	164.5	11.2
1979.....	1,647.3	1,465.4	181.9	11.0
1980.....	1,807.9	1,613.7	194.2	10.7
1981.....	1,990.0	1,772.6	217.4	10.9
1982.....	2,059.4	1,852.1	207.3	10.1
1983.....	2,176.3	1,942.6	233.7	10.7
1984.....	2,407.3	2,139.9	267.4	11.1
1985.....	2,603.4	2,306.0	297.4	11.4
1986.....	2,823.4	2,481.7	341.7	12.1
1987.....	3,104.4	2,773.8	330.6	10.7
1988.....	3,453.7	3,083.0	370.7	10.7
p1989.....	n.a.	3,256.4	n.a.	n.a.

See notes following Table 20.

## Selected Historical and Other Data

Table 7.—Standard, Itemized and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944–1989

[All figures are estimates based on samples—number of returns are in millions; money amounts are in billions of dollars]

Tax year	Total number of returns	Standard deduction <sup>1</sup>		Itemized deductions		Total deductions	
		Number of returns <sup>2</sup>	Amount	Number of returns <sup>2</sup>	Amount <sup>3</sup>	Amount <sup>4</sup>	Percentage of adjusted gross income (AGI) <sup>5</sup>
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1944.....	47.1	38.7	8.0	8.4	4.8	12.8	11.0
1945.....	49.9	41.5	8.1	8.5	5.5	13.6	11.3
1946.....	52.8	44.1	8.9	8.8	6.3	15.2	11.3
1947.....	55.1	44.7	9.8	10.4	7.8	17.6	11.8
1948.....	52.1	43.2	11.5	8.8	7.9	19.4	11.9
1949.....	51.8	42.1	11.1	9.7	8.8	19.9	12.4
1950.....	53.1	42.7	12.0	10.3	9.9	21.9	12.2
1951.....	55.4	43.9	13.3	11.6	11.9	25.2	12.5
1952.....	56.5	43.7	13.7	12.8	13.6	27.3	12.7
1953.....	57.8	43.4	14.2	14.4	15.6	29.8	13.0
1954.....	56.7	41.0	13.3	15.7	17.4	30.7	13.4
1955.....	58.3	41.4	13.6	16.9	20.0	33.6	13.5
1956.....	59.2	40.7	13.8	18.5	22.6	36.4	13.6
1957.....	59.8	39.7	13.8	20.2	25.7	39.5	14.1
1958.....	59.1	38.3	13.2	20.8	27.5	40.7	14.5
1959.....	60.3	37.8	13.4	22.5	32.0	45.4	14.9
1960.....	61.0	36.9	13.1	24.1	35.3	48.4	15.3
1961.....	61.5	36.2	12.9	25.3	38.4	51.3	15.6
1962.....	62.7	36.3	13.1	26.5	41.7	54.8	15.7
1963.....	63.9	35.8	13.1	28.2	46.1	59.2	16.1
1964.....	65.4	38.5	20.2	26.9	46.8	67.0	16.9
1965.....	67.6	39.7	20.6	27.9	50.7	71.4	16.6
1966.....	70.2	41.6	21.8	28.6	54.6	76.4	16.3
1967.....	71.7	41.9	22.1	29.8	59.6	81.7	16.2
1968.....	73.7	41.7	22.1	32.0	69.2	91.3	16.4
1969.....	75.8	40.9	21.6	34.9	80.2	101.8	16.8
1970.....	74.3	38.8	32.4	35.4	88.2	120.5	19.0
1971.....	74.6	43.9	48.1	30.7	91.9	139.9	20.7
1972.....	77.6	50.6	69.8	27.0	96.7	166.4	22.2
1973.....	80.7	52.6	73.6	28.0	107.0	180.6	21.8
1974.....	83.3	53.8	76.1	29.6	119.4	195.5	21.6
1975.....	82.2	56.1	100.9	26.1	122.3	233.2	23.5
1976.....	84.7	58.7	113.8	26.0	133.9	247.6	23.5
1977.....	86.6	63.7	137.7	22.9	138.5	276.2	23.8
1978.....	89.8	64.0	139.8	25.8	164.4	304.3	23.4
1979.....	92.7	66.2	148.8	26.5	184.2	333.0	22.7
1980.....	93.9	65.0	146.0	29.0	218.0	346.0	22.6
1981.....	95.4	63.8	144.7	31.6	256.4	401.2	22.6
1982.....	95.3	61.9	140.2	33.4	284.5	425.2	22.9
1983.....	96.3	61.1	138.5	35.2	309.6	448.7	23.1
1984.....	99.4	61.2	139.5	38.2	358.9	499.6	23.3
1985.....	101.7	61.8	145.0	39.8	405.0	554.7	23.9
1986.....	103.0	62.4	151.0	40.7	447.1	611.3	24.6
1987.....	107.0	71.4	215.2	35.6	392.0	607.2	21.9
1988.....	109.7	76.5r	289.6	31.9	395.2	686.0	22.3r
1989.....	112.1	79.3	309.4	32.0	431.0	740.4	22.7

See notes following Table 20.



**Table 8.—Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1947–1990**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) <sup>1</sup>	Taxable income (per SOI) <sup>2</sup>		Total income tax (per SOI) <sup>3</sup>		
		Amount	As a percentage of personal income	Total	As a percentage of—	
					Personal income	Taxable income
	(1)	(2)	(3)	(4)	(5)	(6)
1947.....	190.2	75.4	39.6	18.1	9.5	24.0
1948.....	209.2	74.8	35.8	15.4	7.4	20.6
1949.....	206.4	71.7	34.7	14.5	7.0	20.2
1950.....	228.1	84.3	37.0	18.4	8.1	21.8
1951.....	256.5	99.2	38.7	24.2	9.4	25.9
1952.....	273.8	107.2	39.2	27.8	10.2	25.9
1953.....	290.5	114.3	39.3	29.4	10.1	25.7
1954.....	293.0	115.3	39.4	26.7	9.1	23.2
1955.....	314.2	128.0	40.7	29.6	9.4	23.1
1956.....	337.2	141.5	42.0	32.7	9.7	23.1
1957.....	356.3	149.4	41.9	34.4	9.7	23.0
1958.....	367.1	149.3	40.7	34.3	9.3	23.0
1959.....	390.7	166.5	42.6	38.6	9.9	23.2
1960.....	409.4	171.6	41.9	39.5	9.6	23.0
1961.....	426.0	181.8	42.7	42.2	9.9	23.2
1962.....	453.2	195.3	43.1	44.9	9.9	23.0
1963.....	476.3	209.1	43.9	48.2	10.1	23.1
1964.....	510.2	229.9	45.1	47.2	9.3	20.5
1965.....	552.0	255.1	46.2	49.6	9.0	19.4
1966.....	600.8	286.3	47.7	56.1	9.3	19.6
1967.....	644.5	315.1	48.9	63.0	9.8	20.0
1968.....	707.2	352.8	49.9	76.7	10.8	21.7
1969.....	772.9	388.8	50.3	86.6	11.2	22.3
1970.....	831.8	401.2	48.2	83.9	10.1	20.9
1971.....	894.0	414.0	46.3	85.4	9.6	20.6
1972.....	981.6	447.6	45.6	93.6	9.5	20.9
1973.....	1,101.7	511.9	46.5	108.1	9.8	21.1
1974.....	1,210.1	573.6	47.4	123.6	10.2	21.5
1975.....	1,313.4	595.5	45.3	124.5	9.5	20.9
1976.....	1,451.4	674.9	46.5	141.8	9.8	21.0
1977.....	1,607.5	733.8	45.6	159.8	9.9	21.8
1978.....	1,812.4	846.4	46.7	188.2	10.4	22.2
1979.....	2,034.0	926.6	45.6	214.5	10.5	23.2
1980.....	2,258.5	1,045.2	46.3	250.3	11.1	24.0
1981.....	2,520.9	1,170.1	46.4	284.1	11.3	24.3
1982.....	2,670.8	1,231.9	46.1	277.6	10.4	22.6
1983.....	2,838.6	1,300.2	45.8	274.2	9.7	21.1
1984.....	3,108.7	1,447.0	46.5	301.9	9.7	20.9
1985.....	3,325.3	1,550.5	46.6	325.7	9.8	21.0
1986.....	3,526.2	1,665.6	47.2	367.3	10.4	22.1
1987.....	3,766.4	1,850.6	49.1	369.2	9.8	20.0
1988.....	4,070.8	2,070.0	50.9	412.9	10.1	20.0
1989.....	4,384.3	2,173.3r	49.6r	432.9r	9.9r	19.0r
p1990.....	4,645.5	n.a.	n.a.	n.a.	n.a.	n.a.

See notes following Table 20.

## Selected Historical and Other Data

Table 9.—Number of Individual Income Tax Returns by Type of Tax Settlement, Tax Years 1944–1990

[All figures are estimates based on samples—number of returns are in millions].

Tax year	Total number of returns	Returns with—		
		Tax due at time of filing	Overpayments	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1944.....	47.1	22.6	22.9	1.6
1945.....	49.9	14.5	33.5	1.9
1946.....	52.8	13.6	34.4	4.8
1947.....	55.1	15.3	33.0	6.7
1948.....	52.1	8.1	38.4	5.6
1949.....	51.8	13.8	30.2	7.9
1950.....	53.1	14.3	32.0	6.8
1951.....	55.4	18.6	31.0	5.8
1952.....	56.5	19.3	32.1	5.1
1953.....	57.8	19.0	32.7	6.2
1954.....	56.7	16.6	35.2	5.0
1955.....	58.3	18.7	35.4	4.2
1956.....	59.2	19.4	36.1	3.7
1957.....	59.8	18.6	37.6	3.6
1958.....	59.1	18.1	37.4	3.6
1959.....	60.3	19.1	38.4	2.8
1960.....	61.0	18.1	39.4	3.5
1961.....	61.5	18.6	40.0	2.9
1962.....	62.7	18.7	40.9	3.1
1963.....	63.9	19.3	41.4	3.3
1964.....	65.4	22.5	39.3	3.5
1965.....	67.6	20.0	44.3	3.2
1966.....	70.2	17.8	49.4	3.0
1967.....	71.7	17.5	51.2	3.0
1968.....	73.7	20.3	50.6	2.8
1969.....	75.8	17.9	54.9	3.0
1970.....	74.3	16.5	55.3	2.5
1971.....	74.6	17.0	55.3	2.4
1972.....	77.6	11.9	63.3	2.3
1973.....	80.7	14.2	64.2	2.2
1974.....	83.3	15.4	65.8	2.1
1975.....	82.2	15.8	63.8	2.6
1976.....	84.7	16.9	65.0	2.8
1977.....	86.6	17.8	66.0	2.8
1978.....	89.8	21.6	65.5	2.7
1979.....	92.7	18.8	71.4	2.4
1980.....	93.9	21.8	69.9	2.3
1981.....	95.4	23.0	70.0	2.4
1982.....	95.3	20.3	72.4	2.6
1983.....	96.3	18.5	75.0	2.9
1984.....	99.4	21.2	75.6	2.7
1985.....	101.7	21.2	77.4	3.0
1986.....	103.0	21.5	78.1	3.5
1987.....	107.0	23.8	79.8	3.4
1988.....	109.7	27.2	79.1	3.4
1990.....	112.1	28.0	80.9	3.2

See notes following Table 20.

# Selected Historical and Other Data

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**Table 10.—Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1970–1989**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of returns, total.....</b>	<b>5,769,741</b>	<b>7,221,346</b>	<b>8,931,712</b>	<b>11,928,573</b>	<b>13,679,302</b>	<b>14,297,558</b>
Number with net income.....	n.a.	n.a.	n.a.	8,640,701	10,491,980	11,017,545
<b>Business receipts, total.....</b>	<b>198,582,172</b>	<b>273,954,741</b>	<b>411,205,713</b>	<b>540,045,430</b>	<b>671,969,931</b>	<b>692,810,938</b>
Income from sales and operations.....	n.a.	272,342,560	407,169,299	528,675,271	658,687,319	678,616,316
<b>Total deductions.....</b>	<b>168,044,746</b>	<b>234,318,288</b>	<b>356,258,495</b>	<b>461,272,852</b>	<b>545,734,861<sup>1</sup></b>	<b>560,175,242</b>
Cost of sales and operations.....	109,148,811	146,261,435	209,889,809	232,294,132	277,880,196	283,709,263
Inventory, beginning-of-year.....	n.a.	n.a.	n.a.	21,435,438	25,826,139	26,435,007
Inventory, end of year.....	11,060,775	15,578,040	21,996,236	24,969,895	27,312,780	30,060,378
Purchases.....	88,585,913	117,722,352	168,301,517	n.a.	197,219,846	204,681,257
Cost of labor.....	7,704,285	8,791,083	10,922,221	14,504,201	21,143,176	22,539,717
Materials and supplies.....	6,216,057	9,090,638	12,909,222	n.a.	27,800,391	29,870,475
Advertising.....	n.a.	n.a.	n.a.	n.a.	6,151,675	6,360,282
Car and truck expenses.....	n.a.	n.a.	13,378,289	17,044,421	19,640,064	20,789,123
Commissions.....	1,274,016	2,225,830	3,333,345	n.a.	6,539,971	6,843,131
Depletion.....	n.a.	n.a.	n.a.	n.a.	658,821	697,527
Depreciation.....	5,451,525	7,958,143	13,952,703	26,291,389	26,078,240	24,479,083
Pension and profit sharing plans.....	72,741	125,296	141,463	311,323	450,388	539,006
Employee benefit programs.....	n.a.	n.a.	n.a.	n.a.	563,019	791,918
Insurance.....	2,309,608	3,503,812	6,003,126	n.a.	12,527,976	12,879,020
Interest paid.....	1,784,276	3,390,845	7,190,257	11,913,982	12,070,600	13,279,935
Mortgage interest.....	n.a.	n.a.	n.a.	n.a.	5,668,298	5,971,296
Other interest.....	n.a.	n.a.	n.a.	n.a.	6,402,302	7,308,639
Meals and entertainment expenses, total.....	n.a.	n.a.	n.a.	n.a.	4,589,832	5,152,504
Meals and entertainment deduction.....	n.a.	n.a.	n.a.	n.a.	3,671,407	4,121,487
Office expenses.....	n.a.	n.a.	n.a.	n.a.	5,315,870	6,224,723
Rent paid.....	4,636,528	6,676,314	9,636,290	15,258,690	19,470,237	20,951,632
On machinery.....	n.a.	n.a.	n.a.	n.a.	n.a.	2,975,857
On other business property.....	n.a.	n.a.	n.a.	n.a.	19,470,237	17,975,775
Repairs.....	2,444,607	3,044,175	5,031,573	n.a.	8,103,581	8,149,168
Net salaries and wages.....	15,107,047	20,227,859	26,560,821	38,265,691	43,007,261	45,469,088
Taxes paid.....	3,775,502	5,423,961	7,672,459	n.a.	9,494,998	9,947,661
Travel.....	n.a.	n.a.	n.a.	n.a.	3,896,634	4,494,275
Utilities.....	n.a.	n.a.	4,790,337	n.a.	14,618,337	13,600,896
Bad debts from sales or service.....	n.a.	n.a.	n.a.	600,613	914,014	1,109,658
<b>Net income (less deficit).....</b>	<b>30,537,426</b>	<b>39,636,453<sup>r</sup></b>	<b>54,947,219</b>	<b>78,772,578</b>	<b>126,323,251</b>	<b>132,737,680</b>
Net income.....	33,735,732	45,624,890	68,010,051	98,775,563	145,517,755	152,416,377
Deficit.....	3,198,306	5,988,437	13,062,832	20,002,986	19,194,505	19,678,697

See notes following Table 20.

**Table 11.—Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1970–1989**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total number of active partnerships.....</b>	<b>936,133</b>	<b>1,073,094</b>	<b>1,379,654</b>	<b>1,713,603</b>	<b>1,654,245</b>	<b>1,635,164</b>
Number with net income.....	639,795	661,134	774,173	875,846	901,297	897,950
Number with balance sheets.....	555,741	783,271	1,194,236	1,227,498	1,154,882	1,137,048
<b>Number of partners.....</b>	<b>3,697,818</b>	<b>4,950,634</b>	<b>8,419,899</b>	<b>13,244,824</b>	<b>17,291,178</b>	<b>18,431,918</b>
<b>Total assets<sup>1</sup>.....</b>	<b>116,752,751</b>	<b>235,468,301</b>	<b>597,503,923</b>	<b>1,269,434,302</b>	<b>1,580,194,209</b>	<b>1,791,027,273</b>
Depreciable assets (net).....	n.a.	113,124,969	239,139,823	695,878,822	933,428,499	1,002,296,389
Inventories, end of year.....	n.a.	11,985,431	33,218,272	27,279,234	51,151,852	59,442,619
Land.....	n.a.	36,731,958	70,241,248	152,179,314	200,268,647	213,854,531
<b>Total liabilities<sup>1</sup>.....</b>	<b>n.a.</b>	<b>193,875,629</b>	<b>488,734,023</b>	<b>1,069,221,649</b>	<b>1,313,087,261</b>	<b>1,435,245,691</b>
Accounts payable.....	n.a.	12,302,055	33,899,048	40,871,755	48,882,276	51,695,075
Short-term debt <sup>2</sup> .....	n.a.	22,709,476	48,001,839	102,760,363	86,552,615	86,933,328
Long-term debt <sup>3</sup> .....	n.a.	136,296,764	178,044,406	381,960,685	473,597,425	512,127,625
Nonrecourse loans.....	n.a.	n.a.	118,910,380	327,558,208	436,916,024	461,008,315
<b>Partners' capital accounts<sup>1</sup>.....</b>	<b>n.a.</b>	<b>41,592,672</b>	<b>108,769,900</b>	<b>200,212,653</b>	<b>267,108,948</b>	<b>355,781,582</b>
<b>Total receipts<sup>4</sup>.....</b>	<b>93,348,080</b>	<b>148,417,529</b>	<b>291,998,115</b>	<b>367,117,316</b>	<b>540,193,912</b>	<b>505,222,543</b>
Business receipts <sup>5</sup> .....	90,208,834	142,505,781	271,108,832	302,733,374	463,956,020	464,951,817
Interest received.....	942,304	2,477,173	10,869,323	20,558,966	19,776,489	20,941,861
<b>Total deductions<sup>4</sup>.....</b>	<b>83,557,684</b>	<b>140,679,959</b>	<b>283,749,460</b>	<b>376,000,991</b>	<b>526,217,080</b>	<b>536,749,152</b>
Cost of sales and operations.....	46,040,874	64,672,843	113,885,668	146,315,315	252,590,549	232,797,570
Purchases.....	31,820,581	42,608,734	70,439,607	91,925,923	173,024,428	137,011,049
Cost of labor.....	4,146,927	4,585,836	7,015,547	8,845,106	11,535,738	13,378,307
Salaries and wages.....	8,129,233	12,489,039	22,336,337	33,884,204	47,098,641	54,051,875
Taxes paid.....	3,159,258	5,770,918	9,553,145	7,745,756	7,993,317	8,873,071
Interest paid <sup>6</sup> .....	4,470,206	12,097,100	28,362,385	28,674,933	23,242,437	32,747,005
Depreciation <sup>7</sup> .....	4,578,820	10,108,834	21,576,189	53,650,790	61,839,261	64,368,099
<b>Net income (less deficit).....</b>	<b>9,790,396</b>	<b>7,737,570</b>	<b>8,248,655</b>	<b>8,883,674</b>	<b>14,499,275</b>	<b>14,099,275</b>
Net income.....	14,419,124	22,431,931	45,061,756	77,044,693	111,384,545	113,885,966
Deficit.....	4,628,728	14,694,361	36,813,100	85,928,367	96,891,431	99,786,691

See notes following Table 20.

## Selected Historical and Other Data

Table 12.—Number of Business Income Tax Returns by Size of Business for Specified Years, 1970–1989

(All figures are estimates based on samples—number of businesses are in thousands)

Size of business	Number of business for returns—					
	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
<b>CORPORATIONS</b>						
<b>Receipt size<sup>1</sup></b>						
Under \$25,000 <sup>2</sup> .....	451.9	468.9	557.0	710.8	818.4	n.a.
\$25,000 under \$50,000.....	170.7	186.4	207.7	236.6	227.9	n.a.
\$50,000 under \$100,000.....	219.8	260.7	322.7	330.2	350.4	n.a.
\$100,000 under \$250,000.....	516.9	673.9	558.4	620.5	617.8	n.a.
\$250,000 under \$500,000.....			367.3	489.2	516.4	n.a.
\$500,000 under \$1,000,000.....			279.8	352.4	409.1	n.a.
\$1,000,000 or more.....	165.0	249.5	417.7	537.6	622.8	n.a.
<b>Asset size</b>						
Under \$100,000 <sup>3</sup> .....	961.0	1,177.7	1,514.6	1,833.5	2,005.9	n.a.
\$100,000 under \$1 million.....	599.1	704.6	968.9	1,152.5	1,216.5	n.a.
\$1 million under \$10 million.....	87.0	116.4	191.8	245.4	288.3	n.a.
\$10 million under \$25 million.....	9.8	12.2	16.6	20.9	24.2	n.a.
\$25 million under \$50 million.....	3.9	5.6	7.8	10.4	10.5	n.a.
\$50 million under \$100 million.....	2.1	3.1	4.8	6.2	7.0	n.a.
\$100 million under \$250 million.....	1.4	2.1	3.2	4.4	5.3	n.a.
\$250 million and over.....	1.2	1.9	2.9	4.1	5.1	n.a.
<b>PARTNERSHIPS</b>						
<b>Receipt size<sup>1,4</sup></b>						
Under \$25,000 <sup>2</sup> .....	501.7	549.7	638.0	840.1 <sup>4</sup>	829.8	779.0
\$25,000 under \$50,000.....	125.2	141.0	181.8	195.5	117.5	155.6
\$50,000 under \$100,000.....	119.6	133.7	183.6	199.5	183.3	201.6
\$100,000 under \$250,000.....	97.2	114.0	155.2	190.1	160.4	219.2
\$250,000 under \$500,000.....	65.2	90.6	135.6	165.5	159.3	122.4
\$500,000 under \$1,000,000.....	17.0	25.5	48.1	66.9	73.9	77.9
\$1,000,000 or more.....	10.3	18.6	37.4	56.0	69.7	79.5
<b>Asset size<sup>5</sup></b>						
Under \$25,000 <sup>3</sup> .....	635.7	611.0	541.9	794.1	783.5	757.8
\$25,000 under \$50,000.....	80.8	105.9	156.3	132.7	117.7	126.4
\$50,000 under \$100,000.....	73.5	106.8	180.2	165.8	133.1	122.1
\$100,000 under \$250,000.....	74.7	116.0	219.1	210.9	127.2	192.1
\$250,000 under \$500,000.....	33.8	56.9	117.9	142.8	195.0	133.9
\$500,000 under \$1,000,000.....	19.3	35.3	72.1	100.0	108.8	109.6
\$1,000,000 or more.....	18.3	41.2	92.2	167.2	188.6	193.3
<b>NONFARM SOLE PROPRIETORSHIPS</b>						
<b>Receipt size</b>						
Under \$2,500 <sup>2</sup> .....	1,894.3	2,299.9	2,783.1	3,067.5	3,364.9	3,623.1
\$2,500 under \$5,000.....	815.1	959.4	1,158.6	1,444.6	1,509.9	1,621.5
\$5,000 under \$10,000.....	891.5	1,041.7	1,262.9	1,633.6	1,962.8	1,998.2
\$10,000 under \$25,000.....	1,137.4	1,325.7	1,711.8	2,104.6	2,509.2	2,612.7
\$25,000 under \$50,000.....	746.4	849.5	1,079.1	1,393.9	1,601.6	1,660.0
\$50,000 under \$100,000.....	562.0	644.5	835.6	1,094.1	1,225.8	1,259.0
\$100,000 under \$200,000.....	297.4	380.9	795.8	1,060.2	967.6	779.0
\$200,000 under \$500,000.....	122.3	209.2			369.7	554.9
\$500,000 under \$1,000,000.....	20.8	35.3			118.3	139.7
\$1,000,000 or more.....	6.6	13.5	29.2	40.7	49.5	49.5

See notes following Table 20.

# Selected Historical and Other Data

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**Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Years, 1970–1988**

[All figures are estimates based on samples — money amounts are in thousands of dollars]

Items	1970	1975	1980	1985	1987	1988
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of returns, total</b> .....	<b>1,665,477</b>	<b>2,023,647</b>	<b>2,710,538</b>	<b>3,277,219</b>	<b>3,612,133</b>	<b>3,562,789<sup>1</sup></b>
Number with net income .....	1,008,337	1,226,208	1,596,632	1,820,120	1,995,452	1,908,799 <sup>1</sup>
Consolidated returns <sup>2,3</sup> .....	19,871	38,307	57,890	79,598	80,070	74,247
S Corporation returns <sup>3,4</sup> .....	257,475	358,413	545,389	724,749	1,127,905	1,257,191
DISC returns <sup>3,5</sup> .....	N/A	6,431	8,665	1,383	1,185	( <sup>1</sup> )
FSC returns <sup>3,6</sup> .....	N/A	N/A	N/A	2,341	2,613	( <sup>1</sup> )
<b>Total assets</b> .....	<b>2,634,706,564</b>	<b>4,286,556,273</b>	<b>7,617,238,403</b>	<b>12,773,093,888</b>	<b>15,310,615,602</b>	<b>16,568,467,823<sup>1</sup></b>
Cash .....	176,924,573	290,426,439	528,914,747	683,204,264	754,042,297	784,815,919
Notes and accounts receivable .....	614,667,367	1,051,542,806	1,984,601,790	3,317,635,191	3,763,230,257	4,099,147,501
Less: Allowance for bad debts .....	20,030,327	31,032,998	50,057,307	61,580,335	95,203,843	96,744,285
Inventories .....	190,401,642	317,718,545	534,806,547	714,722,928	829,272,682	845,783,686
Investments in Government obligations .....	196,625,390	316,131,699	472,059,737	916,550,098	1,092,370,975	1,094,749,402
Other current assets .....	73,058,482	145,101,716	310,177,160	629,136,396	836,599,341	912,145,245
Loans to stockholders .....	4,774,082	9,355,636	29,873,250	56,761,232	71,237,313	79,855,312
Mortgage and real estate loans .....	327,593,354	548,054,483	894,323,489	1,258,672,577	1,455,222,233	1,604,896,498
Other investments .....	401,389,022	626,266,074	1,213,986,210	2,413,551,474	3,227,237,568	3,614,438,470
Depreciable assets .....	868,908,018	1,276,564,500	2,107,027,914	3,174,193,649	3,602,960,891	3,820,961,787
Less: Accumulated depreciation .....	334,646,086	483,798,526	767,841,763	1,232,072,530	1,483,312,181	1,593,226,079
Depletable assets .....	18,517,264	38,511,396	71,901,490	112,339,389	123,104,144	124,421,968
Less: Accumulated depletion .....	6,774,796	14,501,561	19,569,556	37,203,920	49,686,832	50,921,656
Land .....	46,626,157	66,819,206	92,931,935	141,448,357	158,817,879	177,037,541
Intangible assets (amortizable) .....	12,818,168	12,823,183	45,480,694	145,290,625	262,309,525	329,484,622
Less: Accumulated amortization .....	5,984,184	4,491,990	18,393,037	42,505,240	55,540,169	67,703,687
Other assets .....	69,838,438	121,065,665	187,015,106	582,949,738	817,953,526	889,325,583
<b>Total liabilities</b> .....	<b>2,634,706,564</b>	<b>4,286,556,273</b>	<b>7,617,238,403</b>	<b>12,773,093,888</b>	<b>15,310,615,602</b>	<b>16,568,467,823<sup>1</sup></b>
Accounts payable .....	148,812,597	263,417,584	542,172,368	891,571,443	997,768,767	1,022,810,938
Mortgages, notes, and bonds payable in less than 1 year .....	170,884,261	272,123,551	504,802,288	1,001,337,795	1,247,450,987	1,431,308,911
Other current liabilities .....	892,218,397	1,577,425,991	2,706,796,360	4,234,983,432	4,822,312,874	5,092,190,043
Loans from stockholders .....	24,573,814	38,143,936	85,718,510	174,317,253	211,854,134	243,230,029
Mortgages, notes, and bonds payable in 1 year or more .....	362,700,303	586,703,526	986,663,932	1,699,272,481	2,141,169,042	2,352,107,056
Other liabilities .....	283,106,029	451,676,880	846,696,691	1,467,912,913	1,942,679,565	2,219,993,412
Capital stock .....	201,213,719	251,715,862	417,153,783	920,182,882	1,291,674,344	1,429,486,814
Paid-in or capital surplus .....	196,642,421	298,534,854	532,039,407	1,420,996,805	1,988,355,017	2,154,243,458
Retained earnings, appropriated .....	16,657,051	29,955,676	41,461,644	54,074,364	83,651,846	77,508,595
Retained earnings, unappropriated .....	349,225,750	537,631,026	1,027,902,049	1,311,512,589	1,257,000,416	1,313,070,807
Less: Cost of treasury stock .....	11,327,778	20,772,613	74,168,627	403,068,064	749,174,866	870,298,430
<b>Total receipts</b> .....	<b>1,750,776,503</b>	<b>3,198,627,860</b>	<b>6,361,284,012</b>	<b>8,398,278,426</b>	<b>9,580,720,701<sup>7,8</sup></b>	<b>10,264,867,461<sup>1,7,8</sup></b>
Business receipts .....	1,620,886,576	2,961,729,640	5,731,616,337	7,369,538,953	8,414,537,647 <sup>7,8</sup>	8,949,846,244 <sup>7,8</sup>
Interest on State and local Government obligations .....	3,775,917	6,711,606	12,620,876	20,164,514	30,764,430	32,308,213
Other interest .....	67,794,508	136,587,304	354,243,674	617,622,425 <sup>9</sup>	589,989,252	772,316,565
Dividends received from domestic corporations .....	5,238,421	8,818,282	18,654,800	16,967,379	13,864,647	15,165,056
Dividends received from foreign corporations .....	3,466,515	5,467,726	14,563,353	20,770,361	25,180,395	42,281,099
Rents .....	13,938,502	21,765,130	41,371,141	89,700,937	92,105,433	92,309,807
Royalties .....	2,586,387	5,167,141	12,450,250	15,237,421	20,743,856	23,942,535
Net short-term capital gain reduced by net long-term capital loss .....	190,439	301,601	2,013,510	7,032,062	8,453,030	5,574,907
Net long-term capital gain reduced by net short-term capital loss .....	5,481,580	8,364,523	24,910,957	53,771,685	63,754,106	56,684,288
Net gain, noncapital assets .....	5,315,562	7,757,287	20,117,615	33,537,842	29,568,649 <sup>8</sup>	36,522,792 <sup>8</sup>
Other receipts .....	22,102,096	35,957,620	128,721,498	153,934,848	206,857,448	237,915,957

## Selected Historical and Other Data

**Table 13. (Continued)—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Years, 1970–1988**

[All figures are estimates based on samples — money amounts are in thousands of dollars]

Items	1970	1975	1980	1985	1987	1988
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total deductions .....</b>	<b>1,682,778,847</b>	<b>3,052,674,597</b>	<b>6,125,365,155</b>	<b>8,158,144,126</b>	<b>9,243,903,854<sup>7</sup></b>	<b>9,853,420,138<sup>1,7</sup></b>
Cost of sales and operations .....	1,146,263,273	2,129,928,467	4,204,905,905	4,894,254,081	5,596,218,574	5,944,935,455
Compensation of officers .....	32,846,381	57,832,552	108,973,751	170,737,540	200,048,676	203,220,587
Repairs .....	13,986,819	23,422,171	42,407,967	81,495,784	86,425,629	86,236,216
Bad debts .....	6,479,814	13,781,147	18,769,771	43,333,588	54,578,189	58,644,690
Rent paid on business property .....	23,842,355	40,769,829	71,990,832	134,661,335	153,781,416	161,141,584
Taxes paid .....	49,523,243	81,530,302	163,003,622	200,977,161	211,346,315	222,323,028
Interest paid .....	62,055,010	129,307,921	344,612,542	568,645,475	589,989,252	672,447,709
Contributions or gifts .....	797,029	1,202,130	2,358,554	4,471,736	4,980,027	4,893,019
Amortization .....	745,005	717,398	1,374,658	6,133,737	17,407,143	20,325,799
Depreciation .....	52,941,266	86,295,664	157,345,828	304,380,703	316,710,668	327,516,917
Depletion .....	5,623,339	5,341,489	8,871,993	7,779,731 <sup>10</sup>	8,460,962 <sup>10</sup>	8,716,602
Advertising .....	18,089,097	26,605,786	52,266,004	91,922,667	106,556,098	114,408,994
Pension, profit-sharing, stock bonus, and annuity plans .....	12,225,912	26,526,129	51,529,310	49,588,712 <sup>10</sup>	46,533,727 <sup>10</sup>	45,183,078
Employee benefit programs .....	7,398,283	15,690,563	40,179,104	71,601,577 <sup>10</sup>	84,603,727 <sup>10</sup>	94,322,487
Net loss, noncapital assets .....	1,289,305	1,804,079	5,903,104	7,893,175	12,047,435 <sup>8</sup>	14,094,202 <sup>8</sup>
Other deductions .....	248,672,716	411,918,970	850,872,216	1,520,267,133 <sup>10</sup>	1,754,216,022 <sup>10</sup>	1,875,009,779
<b>Total receipts less total deductions .....</b>	<b>67,997,656</b>	<b>145,953,263</b>	<b>235,918,858</b>	<b>240,134,300</b>	<b>336,816,848<sup>8</sup></b>	<b>411,447,323<sup>1,8</sup></b>
Constructive taxable income from related foreign corporations .....	1,679,875	3,395,169	15,708,560	20,299,335	22,226,855	33,977,330
Net income (less deficit) .....	65,901,614	142,636,826	239,006,542	240,119,020	328,223,710 <sup>7</sup>	412,982,753 <sup>1,7</sup>
Net income .....	83,710,924	169,483,336	296,787,201	363,867,384	465,234,737 <sup>7</sup>	555,850,912 <sup>1,7</sup>
Deficit .....	17,809,310	26,846,510	57,780,659	123,748,365	137,011,027 <sup>7</sup>	142,868,159 <sup>1,7</sup>
Income subject to tax <sup>11</sup> .....	72,374,437	146,589,287	246,598,486	266,060,609	311,840,615	383,201,978
<b>Income tax, total .....</b>	<b>33,293,018<sup>12</sup></b>	<b>66,144,308</b>	<b>105,142,436</b>	<b>111,340,839</b>	<b>118,484,975</b>	<b>131,367,397</b>
Regular and alternative tax .....	32,949,937	65,769,822	103,831,172	109,106,358	115,073,572	126,899,211 <sup>13</sup>
Recapture of prior-year investment credit .....	77,832	217,138	867,571	1,497,597	783,953	552,398
Recapture of prior-year work incentive (WIN) credit .....	N/A	608	4,873	N/A	N/A	N/A
Additional tax for tax preferences and alternative minimum tax .....	265,249	156,740	438,820	725,878	2,229,107 <sup>14</sup>	3,352,845 <sup>14</sup>
Environmental tax .....	N/A	N/A	N/A	N/A	351,253	487,926
Foreign tax credit .....	4,548,986	19,987,724	24,879,737	24,263,487	20,812,861	27,068,104
U.S. possessions tax credit .....	N/A	N/A	1,572,734	2,450,583	2,666,634	2,318,021
Investment credit .....	865,954	6,459,746	15,102,812	( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )
Work incentive (WIN) credit .....	N/A	5,321	36,483	N/A	N/A	N/A
Jobs credit .....	N/A	N/A	601,444	( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )
Nonconventional source fuel credit .....	N/A	N/A	2	43,267	52,439	49,517
Alcohol fuel credit .....	N/A	N/A	4	( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )
Research activities credit .....	N/A	N/A	N/A	1,627,997	( <sup>15</sup> )	( <sup>15</sup> )
Employees stock ownership credit .....	N/A	N/A	N/A	( <sup>15</sup> )	( <sup>15</sup> )	N/A
Orphan drug credit .....	N/A	N/A	N/A	*204	5,154	8,053
General business credit .....	N/A	N/A	N/A	19,607,097 <sup>15</sup>	7,959,117 <sup>15</sup>	5,559,174 <sup>15</sup>
Prior year minimum tax credit .....	N/A	N/A	N/A	N/A	14	468,767
<b>Distributions to stockholders:</b>						
Cash and property except in own stock .....	32,012,677	45,224,392	97,378,617	n.a.	n.a.	n.a.
Corporation's own stock .....	1,922,810	2,066,559	3,525,549	n.a.	n.a.	n.a.

See notes following Table 20.

**Table 14.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1970–1988**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and items	1970	1975	1980	1985	1987	1988
	(1)	(2)	(3)	(4)	(5)	(6)
<b>AGRICULTURE, FORESTRY AND FISHING</b>						
Number of returns, total.....	37,283	56,280	80,883	103,156	116,544	119,902
Number with net income.....	19,843	33,328	43,827	52,776	65,059	63,943
Total assets.....	11,909,403	21,177,941	40,738,977	52,651,197	55,374,698	60,491,780
Net worth.....	4,012,068	6,844,949	11,460,935	15,406,221	18,201,394	20,271,852
Total receipts.....	14,277,707	28,118,514	52,089,915	70,491,486	77,057,114 <sup>1</sup>	86,258,094 <sup>1</sup>
Business receipts.....	13,591,763	26,624,149	48,850,056	65,419,402	71,809,603	80,520,140
Interest received.....	69,742	171,732	476,654	775,383 <sup>2</sup>	490,401 <sup>1</sup>	578,950 <sup>1</sup>
Total deductions.....	14,209,713	27,369,286	51,418,280	70,559,478	75,422,713 <sup>1</sup>	84,637,081 <sup>1</sup>
Cost of sales and operations.....	10,555,539	19,738,447	35,798,332	45,085,526	50,565,416	57,188,712
Interest paid.....	356,225	797,420	2,184,441	2,758,952	2,272,546	2,497,991
Net income (less deficit).....	65,295	746,908	673,158	-74,270	1,626,501 <sup>1</sup>	1,615,921 <sup>1</sup>
Net income.....	493,400	1,493,168	2,464,381	2,930,905	4,010,915 <sup>1</sup>	4,184,927 <sup>1</sup>
Deficit.....	428,105	746,260	1,791,222	3,005,175	2,384,414 <sup>1</sup>	2,569,006 <sup>1</sup>
Regular and alternative tax.....	113,115 <sup>3</sup>	351,059	533,768	531,787	496,874 <sup>4</sup>	538,994 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	107,023 <sup>3</sup>	294,584	422,356	344,626	497,427	500,206
Distributions to stockholders except in own stock.....	65,824	244,524	304,733	n.a.	n.a.	n.a.
<b>MINING</b>						
Number of returns, total.....	14,465	14,242	25,576	41,426	42,050	41,080
Number with net income.....	7,303	8,297	12,698	18,031	16,764	16,133
Total assets.....	23,972,812	64,505,341	126,947,880	240,815,996	220,137,063	225,639,336
Net worth.....	13,381,821	32,765,690	54,068,148	104,772,797	109,553,353	111,829,194
Total receipts.....	17,747,750	65,909,994	176,672,390	142,038,595	96,805,871 <sup>1</sup>	100,426,996 <sup>1</sup>
Business receipts.....	16,699,586	63,670,496	167,397,918	126,710,610	85,846,689	87,350,933
Interest received.....	176,728	522,757	1,301,266	3,584,890 <sup>2</sup>	2,622,570 <sup>1</sup>	3,233,553 <sup>1</sup>
Total deductions.....	15,927,348	42,348,765	169,051,624	145,389,514	96,660,686 <sup>1</sup>	96,765,413 <sup>1</sup>
Cost of sales and operations.....	9,955,600	30,171,612	116,989,880	87,972,035	56,325,162	54,573,351 <sup>1</sup>
Interest paid.....	388,032	1,166,182	3,440,080	7,789,995	5,442,124	5,916,281
Net income (less deficit).....	1,834,315	23,574,833	7,750,561	-2,543,487	275,048 <sup>1</sup>	4,111,855 <sup>1</sup>
Net income.....	2,399,507	24,347,893	10,133,685	6,166,623	6,039,881 <sup>1</sup>	8,581,355 <sup>1</sup>
Deficit.....	565,192	773,060	2,383,124	8,710,110	5,764,833 <sup>1</sup>	4,469,500 <sup>1</sup>
Regular and alternative tax.....	1,031,550 <sup>3</sup>	11,361,037	3,947,569	1,736,952	1,143,473 <sup>4</sup>	1,577,438 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	342,928 <sup>3</sup>	1,051,138	1,674,566	557,519	810,619	1,072,854
Distributions to stockholders except in own stock.....	1,177,550	1,015,895	4,757,780	n.a.	n.a.	n.a.
<b>CONSTRUCTION</b>						
Number of returns, total.....	138,905	191,219	272,432	318,276	371,169	381,499
Number with net income.....	82,078	108,852	150,368	185,613	222,498	222,350
Total assets.....	42,719,792	76,691,947	132,939,026	215,297,771	222,064,937	241,395,405
Net worth.....	11,819,604	19,029,077	32,826,174	54,687,270	53,926,258	62,524,744
Total receipts.....	90,610,644	146,955,117	267,205,356	387,232,953	454,831,094 <sup>1</sup>	499,690,338 <sup>1</sup>
Business receipts.....	88,945,385	143,412,715	260,387,692	374,590,273	442,491,245	485,711,849
Interest received.....	219,698	614,583	2,073,650	3,851,628 <sup>2</sup>	3,479,339 <sup>1</sup>	3,582,186 <sup>1</sup>
Total deductions.....	89,070,022	144,717,309	262,116,275	382,823,113	446,096,648 <sup>1</sup>	488,357,231 <sup>1</sup>
Cost of sales and operations.....	73,434,969	116,845,554	208,064,925	295,803,244	344,505,785	375,920,136
Interest paid.....	711,496	1,973,244	4,278,502	6,407,652	6,319,837	6,926,137
Net income (less deficit).....	1,538,418	2,236,262	5,271,209	4,370,924	8,700,642 <sup>1</sup>	11,343,920 <sup>1</sup>
Net income.....	2,548,013	4,514,864	8,911,143	11,053,145	15,360,778 <sup>1</sup>	17,946,717 <sup>1</sup>
Deficit.....	1,009,595	2,278,602	3,639,934	6,682,220	6,660,136 <sup>1</sup>	6,602,797 <sup>1</sup>
Regular and alternative tax.....	776,979 <sup>3</sup>	1,320,196	2,521,507	2,243,786	2,351,230 <sup>4</sup>	2,381,580 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	756,637 <sup>3</sup>	1,131,960	1,973,659	1,662,563	2,337,107	2,274,530
Distributions to stockholders except in own stock.....	299,204	464,553	793,764	n.a.	n.a.	n.a.
<b>MANUFACTURING</b>						
Number of returns, total.....	197,807	217,354	242,550	276,545	294,211	299,538
Number with net income.....	120,814	136,839	153,640	159,778	169,988	172,955
Total assets.....	612,912,516	944,581,970	1,709,471,700	2,644,393,424	3,111,708,665 <sup>1</sup>	3,390,433,557
Net worth.....	308,923,293	442,587,674	749,186,774	1,099,645,876	1,191,672,658	1,253,269,530
Total receipts.....	722,952,890	1,296,359,650	2,404,323,844	2,831,062,496	3,141,406,444	3,348,965,911 <sup>1</sup>
Business receipts.....	700,090,661	1,258,338,650	2,301,056,550	2,656,345,750	2,946,695,175	3,118,059,530
Interest received.....	4,748,499	8,691,092	28,315,784	47,753,626 <sup>2</sup>	50,334,403 <sup>1</sup>	57,563,685 <sup>1</sup>
Total deductions.....	692,455,462	1,230,689,496	2,290,593,808	2,733,105,346	3,012,111,231 <sup>1</sup>	3,169,974,645 <sup>1</sup>
Cost of sales and operations.....	495,879,549	925,111,030	1,707,143,900	1,797,852,805	2,034,818,784	2,117,827,704
Interest paid.....	12,570,242	22,055,903	54,177,356	90,452,072	100,783,073	113,699,987
Net income (less deficit).....	31,846,078	68,406,627	125,667,815	113,758,645	145,493,891 <sup>1</sup>	205,083,651
Net income.....	37,925,489	74,466,554	141,547,510	142,541,119	172,315,960 <sup>1</sup>	232,182,692 <sup>1</sup>
Deficit.....	6,079,411	6,059,927	15,879,695	28,782,474	26,822,069 <sup>1</sup>	27,099,041 <sup>1</sup>
Regular and alternative tax.....	16,744,905 <sup>3</sup>	32,306,739	59,577,413	55,553,921	56,040,361 <sup>4</sup>	66,691,829 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	13,242,226 <sup>3</sup>	21,024,964	32,726,986	25,382,459	34,048,160	41,905,883
Distributions to stockholders except in own stock.....	14,616,282	19,973,061	37,306,509	n.a.	n.a.	n.a.

## Selected Historical and Other Data

**Table 14. (Continued)—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1970–1988**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and items	1970	1975	1980	1985	1987	1988
	(1)	(2)	(3)	(4)	(5)	(6)
<b>TRANSPORTATION AND PUBLIC UTILITIES</b>						
Number of returns, total.....	67,398	80,701	111,324	138,337	147,893	149,248 <sup>6</sup>
Number with net income.....	38,204	45,360	62,232	69,938	80,304	78,583 <sup>6</sup>
Total assets.....	287,740,207	443,236,797	758,364,400	1,246,426,899	1,352,512,937	1,411,201,395
Net worth.....	121,205,022	176,444,407	290,655,693	490,481,127	510,064,082	519,388,495
Total receipts.....	135,495,271	243,480,637	523,807,396	772,358,188	786,179,466 <sup>1</sup>	838,753,393 <sup>1</sup>
Business receipts.....	131,463,171	234,689,427	507,372,820	733,943,970	736,633,389	779,584,504
Interest received.....	930,266	1,520,913	5,760,072	12,310,594	12,695,723 <sup>1</sup>	14,802,683 <sup>1</sup>
Total deductions.....	127,931,131	233,409,166	503,954,285	747,836,158	749,024,805 <sup>1</sup>	792,540,311 <sup>1</sup>
Cost of sales and operations.....	77,743,359	143,932,463	336,868,172	381,028,354	339,840,645	356,253,750
Interest paid.....	7,364,200	13,761,062	27,638,591	44,880,858	47,132,799	50,934,990
Net income (less deficit).....	7,543,718	10,099,571	20,046,155	25,087,629	37,466,726 <sup>1</sup>	46,943,801 <sup>1</sup>
Net income.....	9,471,595	12,088,189	24,917,293	37,880,144	50,070,763 <sup>1</sup>	59,870,499 <sup>1</sup>
Deficit.....	1,927,877	1,988,618	4,871,138	12,792,516 <sup>2</sup>	12,604,037 <sup>1</sup>	12,926,698 <sup>1</sup>
Regular and alternative tax.....	4,342,334 <sup>3</sup>	5,107,158	10,532,722	14,881,470	16,976,595 <sup>4</sup>	17,089,778 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	4,036,650 <sup>3</sup>	2,836,470	5,322,655	8,432,924	14,769,151	15,429,292
Distributions to stockholders except in own stock.....	5,837,565	8,900,353	17,329,807	n.a.	n.a.	n.a.
<b>WHOLESALE AND RETAIL TRADE</b>						
Number of returns, total.....	518,062	614,632	799,628	917,301	971,758	984,553 <sup>6</sup>
Number with net income.....	339,987	399,668	487,300	510,825	537,686	562,082 <sup>6</sup>
Total assets.....	192,181,800	323,496,726	646,901,005	1,009,965,739	1,177,668,920	1,295,819,375
Net worth.....	77,002,132	122,649,734	222,289,687	286,260,274	316,458,705	331,968,322
Total receipts.....	522,547,923	969,938,872	1,955,523,778	2,473,865,453	2,766,717,240 <sup>1</sup>	2,977,982,750 <sup>1</sup>
Business receipts.....	511,316,883	951,463,550	1,919,347,689	2,408,174,933	2,691,275,402	2,891,336,187
Interest received.....	1,291,906	3,857,318	10,503,989	21,633,480 <sup>2</sup>	22,041,565 <sup>1</sup>	24,914,583 <sup>1</sup>
Total deductions.....	512,910,193	947,511,780	1,919,454,218	2,440,403,373	2,728,491,327	2,935,533,099 <sup>1</sup>
Cost of sales and operations.....	392,391,856	745,299,204	1,538,128,634	1,869,766,621	2,076,485,794 <sup>1</sup>	2,230,936,367
Interest paid.....	4,309,663	8,587,173	25,645,855	38,217,998	43,641,104	53,360,602
Net income (less deficit).....	9,671,044	22,489,430	38,309,671	33,126,702	38,040,057 <sup>1</sup>	42,844,883 <sup>1</sup>
Net income.....	12,395,411	27,681,721	49,426,500	51,434,500	60,276,175 <sup>1</sup>	66,594,873 <sup>1</sup>
Deficit.....	2,724,367	5,192,291	11,116,829	18,307,798	22,236,117 <sup>1</sup>	23,749,990 <sup>1</sup>
Regular and alternative tax.....	4,476,047 <sup>3</sup>	8,103,316	13,515,653	16,130,885	14,672,865 <sup>4</sup>	13,843,495 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	4,237,181 <sup>3</sup>	7,348,619	10,564,358	13,396,555	13,994,767 <sup>1</sup>	12,733,094 <sup>1</sup>
Distributions to stockholders except in own stock.....	2,068,501	5,029,897	10,343,087	n.a.	n.a.	n.a.
<b>FINANCE, INSURANCE, AND REAL ESTATE</b>						
Number of returns, total.....	406,235	411,846	493,426	518,432	521,136	572,418 <sup>6</sup>
Number with net income.....	248,586	243,409	273,853	285,273	275,637	275,198 <sup>6</sup>
Total assets.....	1,401,153,520	2,321,965,956	4,022,206,073	7,029,452,681	8,732,320,235	9,411,547,140
Net worth.....	196,480,448	269,770,527	530,541,317	1,161,968,009	1,634,925,235	1,779,467,329
Total receipts.....	177,321,173	315,795,981	697,460,846	1,182,034,309	1,589,218,435 <sup>1,7</sup>	1,714,352,381 <sup>1,7</sup>
Business receipts.....	92,091,887	157,126,715	256,892,475	501,993,840	818,286,705 <sup>1</sup>	860,415,865 <sup>1,7</sup>
Interest received.....	63,694,046	127,040,303	315,146,115	541,268,193 <sup>2</sup>	606,143,965 <sup>1</sup>	688,751,005 <sup>1</sup>
Total deductions.....	161,630,060	297,963,817	652,637,787	1,104,572,202	1,476,737,395 <sup>1,7</sup>	1,596,044,566 <sup>1,7</sup>
Cost of sales and operations.....	48,434,362	84,614,209	129,644,330	237,577,803	470,673,440	501,018,140
Interest paid.....	34,548,509	77,677,659	219,167,684	363,009,417	364,541,038	415,952,696
Net income (less deficit).....	12,214,079	11,663,330	33,122,792	60,670,526	87,403,218 <sup>1</sup>	91,892,954 <sup>1</sup>
Net income.....	15,081,939	18,825,003	46,040,390	90,546,934	129,179,849 <sup>1</sup>	136,443,479 <sup>1</sup>
Deficit.....	2,867,860	7,161,673	12,917,599	29,876,408	41,776,631 <sup>1</sup>	44,550,525 <sup>1</sup>
Regular and alternative tax.....	4,404,449 <sup>3</sup>	5,558,647	9,680,755	13,369,981	18,510,796 <sup>4</sup>	19,918,799 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	4,150,009 <sup>3</sup>	4,673,705	7,699,628	10,193,877	16,342,990	17,858,548
Distributions to stockholders except in own stock.....	7,387,211	8,729,977	24,692,146	n.a.	n.a.	n.a.
<b>SERVICES</b>						
Number of returns, total.....	281,218	435,672	671,338	939,390	1,119,604	995,425 <sup>6</sup>
Number with net income.....	150,525	249,641	408,716	529,337	619,923	512,464 <sup>6</sup>
Total assets.....	61,875,140	90,534,067	178,163,737	330,982,941	435,561,919	530,326,395
Net worth.....	19,529,062	26,855,374	52,865,513	89,852,365	112,415,645	128,119,335
Total receipts.....	69,572,626	131,377,364	279,883,187	534,587,609	663,133,101 <sup>1</sup>	695,265,170 <sup>1</sup>
Business receipts.....	66,459,515	125,747,462	266,088,619	497,980,990	616,469,154	643,748,105
Interest received.....	435,070	875,506	3,269,412	6,561,301 <sup>2</sup>	7,806,764 <sup>1</sup>	11,078,904 <sup>1</sup>
Total deductions.....	68,384,452	127,996,443	271,792,974	528,685,613	653,953,599 <sup>1</sup>	686,267,928 <sup>1</sup>
Cost of sales and operations.....	37,733,747	63,724,869	129,352,692	176,070,808	219,817,625	249,228,959
Interest paid.....	1,802,802	3,279,438	8,033,612	15,027,259	19,750,647	23,077,104
Net income (less deficit).....	1,198,703	3,396,744	8,193,903	5,883,782	9,251,928 <sup>1</sup>	9,276,631 <sup>1</sup>
Net income.....	3,384,869	6,025,592	13,246,601	21,124,460	27,731,097 <sup>1</sup>	29,951,299 <sup>1</sup>
Deficit.....	2,186,166	2,628,848	5,052,698	15,240,678	18,479,168 <sup>1</sup>	20,674,668 <sup>1</sup>
Regular and alternative tax.....	1,058,264	1,625,093	3,497,265	4,621,875	4,858,810 <sup>4</sup>	4,847,966 <sup>4</sup>
Total income tax after credits <sup>5</sup> .....	1,003,130	1,323,637	2,603,370	3,343,830	4,212,339	4,112,219
Distributions to stockholders except in own stock.....	558,452	855,402	1,841,945	n.a.	n.a.	n.a.

See notes following Table 20.



**Table 15.—Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960–1990**

[All figures are estimates—money amounts are in billion of dollars]

Income year	Profits before taxes (per NIPA) <sup>1</sup>	Net income (less deficit) (per SOI)	Income subject to tax (per SOI)
	(1)	(2)	(3)
1960 .....	49.9	43.5	47.2
1961 .....	49.8	45.9	47.9
1962 .....	55.1	49.6	51.7
1963 .....	59.8	54.3	54.3
1964 .....	66.7	61.6	60.4
1965 .....	77.4	73.9	70.8
1966 .....	83.3	80.5	77.1
1967 .....	80.1	78.2	74.8
1968 .....	89.1	86.0	81.4
1969 .....	87.2	80.2	81.2
1970 .....	76.0	65.9	72.4
1971 .....	87.3	79.7	83.2
1972 .....	101.5	96.8	95.1
1973 .....	122.2	120.4	115.5
1974 .....	138.9	148.2	144.0
1975 .....	134.8	142.6	146.6
1976 .....	170.3	185.4	183.5
1977 .....	200.4	219.2	212.5
1978 .....	233.5	246.9	239.6
1979 .....	257.2	284.6	279.4
1980 .....	237.1	239.0	246.6
1981 .....	226.5	213.6	241.5
1982 .....	169.6	154.3	205.2
1983 .....	207.6	188.3	218.7
1984 .....	240.0	232.9	257.1
1985 .....	224.3	240.1	266.1
1986 .....	221.6	269.5	276.2
1987 .....	275.3	328.2	311.8
1988 .....	316.7	413.0	383.2
p1989 .....	307.7	n.a.	n.a.
p1990 .....	304.7	n.a.	n.a.

See notes following Table 20.

## Selected Historical and Other Data

Table 16.—Gross Internal Revenue Collections: Amount Collected by Quarter and Fiscal Year, 1986–1991

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return					
	Total	Individual income taxes	Corporation income taxes	Excise taxes	Employment taxes	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 1986, TOTAL</b> .....	<b>782,252</b>	<b>416,965</b>	<b>80,442</b>	<b>33,672</b>	<b>243,978</b>	<b>7,195</b>
October 1985–December 1985 .....	167,836	86,608	18,854	9,321	51,354	1,699
January 1986–March 1986 .....	186,178	97,804	16,243	8,175	62,309	1,647
April 1986–June 1986 .....	240,680	134,129	25,703	8,191	70,687	1,970
July 1986–September 1986 .....	187,558	98,424	19,642	7,985	59,628	1,879
<b>FISCAL YEAR 1987, TOTAL</b> .....	<b>886,290</b>	<b>465,452</b>	<b>102,859</b>	<b>33,311</b>	<b>277,000</b>	<b>7,668</b>
October 1986–December 1986 .....	180,580	92,346	22,466	8,281	55,615	1,872
January 1987–March 1987 .....	209,032	105,483	22,649	7,925	71,156	1,819
April 1987–June 1987 .....	285,477	164,008	29,748	8,493	81,139	2,089
July 1987–September 1987 .....	211,201	103,615	27,996	8,612	69,090	1,888
<b>FISCAL YEAR 1988, TOTAL</b> .....	<b>935,107</b>	<b>473,667</b>	<b>109,683</b>	<b>25,934</b>	<b>318,039</b>	<b>7,784</b>
October 1987–December 1987 .....	197,095	97,479	24,828	6,475	66,500	1,813
January 1988–March 1988 .....	220,447	111,215	22,006	5,304	80,161	1,761
April 1988–June 1988 .....	296,175	160,018	35,991	6,550	91,426	2,190
July 1988–September 1988 .....	221,390	104,955	26,858	7,605	79,952	2,020
<b>FISCAL YEAR 1989, TOTAL</b> .....	<b>1,013,322</b>	<b>515,732</b>	<b>117,015</b>	<b>25,977</b>	<b>345,625</b>	<b>8,973</b>
October 1988–December 1988 .....	213,518	104,522	29,551	6,657	70,632	2,156
January 1989–March 1989 .....	235,883	114,475	20,760	6,097	92,587	1,964
April 1989–June 1989 .....	331,478	180,947	40,825	6,900	100,077	2,729
July 1989–September 1989 .....	232,441	115,788	25,879	6,323	82,329	2,124
<b>FISCAL YEAR 1990, TOTAL</b> .....	<b>1,056,365</b>	<b>540,228</b>	<b>110,017</b>	<b>27,139</b>	<b>367,219</b>	<b>11,762</b>
October 1989–December 1989 .....	220,077	110,077	26,390	6,184	74,982	2,444
January 1990–March 1990 .....	249,737	127,277	21,433	5,868	92,868	2,291
April 1990–June 1990 .....	341,287	181,180	37,398	8,144	110,281	4,284
July 1990–September 1990 .....	245,264	121,694	24,796	6,943	89,088	2,743
<b>FISCAL YEAR 1991:</b>						
October 1990–December 1990 .....	240,039	118,047	29,248	6,363	83,646	2,735
January 1991–March 1991 .....	254,158	119,891	22,974	7,106	101,569	2,618
April 1991–June 1991 .....	335,047	181,949	35,953	7,546	106,426	3,173

See notes following Table 20.

Table 17.—Internal Revenue Refunds: Amount Refunded by Quarter and Fiscal Year, 1986–1991

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total	Individual income taxes	Corporation income taxes	Excise taxes	Employment taxes	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 1986, TOTAL</b> .....	<b>94,424</b>	<b>73,078</b>	<b>18,297</b>	<b>962</b>	<b>1,800</b>	<b>287</b>
October 1985–December 1985 .....	7,948	3,003	4,268	128	488	61
January 1986–March 1986 .....	25,895	19,950	4,997	320	577	51
April 1986–June 1986 .....	50,200	44,375	5,058	232	435	100
July 1986–September 1986 .....	10,381	5,750	3,974	282	300	75
<b>FISCAL YEAR 1987, TOTAL</b> .....	<b>96,969</b>	<b>73,583</b>	<b>19,891</b>	<b>1,381</b>	<b>1,900</b>	<b>214</b>
October 1986–December 1986 .....	8,668	3,406	4,789	111	312	50
January 1987–March 1987 .....	28,422	22,198	5,296	479	393	56
April 1987–June 1987 .....	50,063	42,858	5,948	332	869	57
July 1987–September 1987 .....	9,816	5,121	3,858	459	326	52
<b>FISCAL YEAR 1988, TOTAL</b> .....	<b>94,480</b>	<b>74,399</b>	<b>16,477</b>	<b>1,114</b>	<b>2,263</b>	<b>227</b>
October 1987–December 1987 .....	7,701	3,437	3,727	207	275	55
January 1988–March 1988 .....	27,798	21,744	5,248	198	553	55
April 1988–June 1988 .....	49,202	43,769	3,848	421	1,114	50
July 1988–September 1988 .....	9,776	5,449	3,654	288	321	67
<b>FISCAL YEAR 1989, TOTAL</b> .....	<b>93,613</b>	<b>73,597</b>	<b>14,921</b>	<b>2,054</b>	<b>2,771</b>	<b>269</b>
October 1988–December 1988 .....	8,380	3,362	4,461	118	359	80
January 1989–March 1989 .....	32,041	26,759	4,462	182	570	67
April 1989–June 1989 .....	43,538	38,895	3,849	350	381	63
July 1989–September 1989 .....	9,654	4,581	2,149	1,404	1,461	59
<b>FISCAL YEAR 1990, TOTAL</b> .....	<b>99,656</b>	<b>76,065</b>	<b>18,324</b>	<b>2,261</b>	<b>2,677</b>	<b>329</b>
October 1989–December 1989 .....	8,487	3,094	4,605	300	409	79
January 1990–March 1990 .....	37,121	31,367	4,922	342	423	67
April 1990–June 1990 .....	43,308	36,952	4,209	549	1,492	106
July 1990–September 1990 .....	10,740	4,652	4,588	1,070	353	77
<b>FISCAL YEAR 1991:</b>						
October 1990–December 1990 .....	8,284	3,367	4,148	344	323	102
January 1991–March 1991 .....	38,020	32,811	4,286	293	538	92
April 1991–June 1991 .....	47,962	41,638	4,748	226	1,249	101

See notes following Table 20.

Table 18.—Classes of Excise Taxes by Specified Fiscal Years, 1970–1990

[Money amounts are in thousands of dollars]

Selected class of tax	Taxes collected by fiscal year					
	1970	1975	1980	1985	1989	1990
	(1)	(2)	(3)	(4)	(5)	(6)
<b>ALCOHOL AND TOBACCO TAXES, TOTAL .....</b>	<b>6,840,594</b>	<b>7,665,948</b>	<b>8,151,184</b>	<b>9,881,293</b>	<b>10,229,638</b>	<b>10,149,541</b>
Distilled spirits .....	3,469,508	3,851,837	3,927,235	3,501,559	3,862,326	3,774,461
Wine .....	180,353	172,440	211,493	305,339	270,061	267,665
Beer .....	1,076,148	1,305,034	1,545,441	1,569,726	1,806,971	1,710,322
Cigarettes and Cigars .....	2,092,935	2,312,342	2,442,357	4,473,210	4,290,280	4,267,013
<b>MANUFACTURERS EXCISE TAXES, TOTAL .....</b>	<b>6,683,061</b>	<b>5,516,611</b>	<b>6,487,421</b>	<b>10,020,574</b>	<b>11,213,143</b>	<b>11,024,753</b>
Gasoline and gasohol .....	3,517,586	4,071,465	4,326,549	9,062,630	9,957,579	9,694,512
Tires, tubes and tread rubber .....	614,795	697,660	682,624	242,923	312,829	296,042
Motor vehicles, bodies, parts <sup>4</sup> .....	1,753,327	662,556	1,088,696	N/A	N/A	N/A
Recreational products .....	53,427	84,946	136,521	166,666	224,478	227,221
Black lung taxes .....	N/A	N/A	251,288	548,356	588,800	649,500
<b>SPECIAL FUELS, AND RETAILERS TAXES, TOTAL<sup>5</sup> .....</b>	<b>257,820</b>	<b>404,187</b>	<b>560,144</b>	<b>3,802,608</b>	<b>5,622,564</b>	<b>4,493,712</b>
Diesel and special motor fuels .....	257,712	370,489	512,718	2,430,165	3,912,604	3,190,281
Truck and trailer chassis and bodies .....	N/A	N/A	N/A	1,289,750	1,258,900	1,169,312
<b>MISCELLANEOUS EXCISE TAXES, TOTAL .....</b>	<b>2,084,730</b>	<b>3,306,077</b>	<b>6,359,198</b>	<b>11,044,833</b>	<b>9,316,603</b>	<b>8,889,559</b>
Telephone and teletype .....	1,469,562	2,023,744	1,117,834	2,307,607	2,820,528	3,075,209
Air transportation .....	250,802	850,567	1,748,837	2,589,818	3,569,447	3,400,513
Highway use tax .....	135,086	207,663	263,272	456,143	574,698	583,621
Foreign insurance .....	8,614	19,458	74,630	73,494	63,511	77,089
Exempt organization net investment income .....	N/A	63,828	65,280	136,153	168,814	206,630
Crude oil windfall profit <sup>6</sup> .....	N/A	N/A	3,051,719	5,073,159	29,997	-85,839
Environmental taxes <sup>7</sup> .....	N/A	N/A	N/A	272,957	1,009,760	1,237,368

Selected class of tax	Fiscal year quarter ending					
	Sept. 1989	Dec. 1989	March 1990	June 1990	Sept. 1990	Dec. 1990
	(7)	(8)	(9)	(10)	(11)	(12)
<b>ALCOHOL AND TOBACCO TAXES, TOTAL .....</b>	<b>2,591,579</b>	<b>2,781,735</b>	<b>2,175,944</b>	<b>2,663,967</b>	<b>2,527,895</b>	<b>2,842,423</b>
Distilled spirits .....	3,469,508	3,851,837	3,927,235	3,501,559	3,862,326	3,774,461
Wine .....	-301,524	94,118	54,033	56,840	62,674	86,671
Beer .....	696,107	387,642	365,029	446,300	511,351	521,296
Cigarettes and cigars .....	1,050,415	1,147,560	945,553	979,920	1,193,980	1,095,944
<b>MANUFACTURERS EXCISE TAXES, TOTAL .....</b>	<b>2,822,633</b>	<b>2,871,408</b>	<b>2,741,716</b>	<b>2,483,185</b>	<b>2,928,444</b>	<b>3,243,338</b>
Gasoline and gasohol .....	2,470,701	2,535,410	2,457,312	2,130,973	2,570,820	2,891,308
Tires, tubes and tread rubber <sup>3</sup> .....	79,799	82,904	49,804	75,334	88,000	92,500
Recreational products .....	60,211	53,156	50,527	66,498	57,041	49,733
Black lung taxes .....	168,600	156,900	157,700	169,500	165,400	161,100
<b>SPECIAL FUELS AND RETAILERS TAXES, TOTAL<sup>5</sup> .....</b>	<b>1,199,666</b>	<b>1,139,256</b>	<b>1,131,185</b>	<b>1,067,329</b>	<b>1,155,943</b>	<b>1,131,998</b>
Diesel and special motor fuels .....	821,303	807,391	795,360	750,115	837,420	840,310
Truck and trailer chassis and bodies .....	353,872	295,819	303,019	285,473	285,000	262,500
<b>MISCELLANEOUS EXCISE TAXES, TOTAL .....</b>	<b>2,790,514</b>	<b>2,061,623</b>	<b>2,009,090</b>	<b>2,561,100</b>	<b>2,769,138</b>	<b>2,913,761</b>
Telephone and teletype .....	563,249	902,758	697,713	720,844	753,893	747,522
Air transportation .....	1,029,991	801,217	799,064	810,076	990,156	1,156,766
Highway use tax .....	299,836	48,819	135,467	94,487	304,848	47,668
Foreign insurance .....	13,057	15,881	13,202	23,113	24,893	23,000
Exempt organization net investment income .....	50,471	25,518	40,880	80,080	58,474	27,772
Crude oil windfall profit <sup>6</sup> .....	8,372	-35,652	-15,967	-204,098	169,878	314,318
Environmental taxes <sup>7</sup> .....	250,130	244,260	243,430	416,393	333,285	524,246

See notes following Table 20.

## Selected Historical and Other Data

Table 19.—Selected Returns and Forms Filed or to be Filed by Type During Specified Calendar Years, 1970–1991

Type of return or form	Number Filed in Calendar Year—						
	1970	1975	1980	1985	1989	1990	1991 (Projected)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Individual Income</b> .....	<b>77,281,384</b>	<b>84,026,785</b>	<b>93,196,076</b>	<b>99,704,246</b>	<b>110,129,087</b>	<b>112,596,000</b>	<b>113,893,700</b>
Form 1040 .....	77,143,251	61,450,279	55,360,030	64,010,068	71,671,599	74,488,600	74,594,000
Nonbusiness .....	68,129,351	51,377,153	43,957,141	49,873,300	56,076,424	58,318,300	57,837,600
Business .....	9,013,900	10,073,126	11,402,889	14,136,768	15,595,175	16,170,200	16,756,400
Schedule C .....	6,351,304	7,438,968	8,944,298	11,767,348	13,528,998	14,149,000	14,755,300
Schedule F .....	2,662,596	2,634,158	2,458,591	2,369,420	2,066,177	2,021,300	2,001,100
Form 1040A .....	N/A	22,462,776	37,692,282	18,779,084	18,713,110	18,380,000	21,688,000
Form 1040EZ .....	N/A	N/A	N/A	16,739,767	19,483,620	19,436,400	17,317,000
Other <sup>1</sup> .....	138,133	113,730	143,764	175,327	260,758	291,000	294,700
<b>Corporation Income</b> .....	<b>1,772,600</b>	<b>2,132,758</b>	<b>2,675,704</b>	<b>3,437,249</b>	<b>4,196,872</b>	<b>4,319,500</b>	<b>4,375,400</b>
Forms 1120, L, M and PC <sup>2</sup> .....	1,523,664	1,762,920	2,115,542	2,432,265	2,438,779	2,334,600	2,247,400
Form 1120A .....	N/A	N/A	N/A	199,665	296,726	332,000	341,800
Form 1120S .....	248,936	367,219	528,070	736,945	1,351,092	1,536,100	1,663,800
Other <sup>3</sup> .....	—	2,619	32,092	68,374	110,275	116,800	122,400
<b>Partnership, Form 1065</b> .....	<b>991,904</b>	<b>1,132,839</b>	<b>1,401,567</b>	<b>1,755,339</b>	<b>1,779,617</b>	<b>1,750,900</b>	<b>1,733,500</b>
<b>Fiduciary, Forms 1041 and 1041S</b> .....	<b>1,149,445</b>	<b>1,564,200</b>	<b>1,881,800</b>	<b>2,124,969</b>	<b>2,625,347</b>	<b>2,680,900</b>	<b>2,850,500</b>
<b>Estate Tax, Forms 706 and 706NA</b> .....	<b>141,156</b>	<b>225,827</b>	<b>147,303</b>	<b>80,768</b>	<b>55,833</b>	<b>60,810</b>	<b>66,014</b>
<b>Gift Tax, Form 709</b> .....	<b>146,338</b>	<b>273,184</b>	<b>214,789</b>	<b>97,720</b>	<b>123,530</b>	<b>147,700</b>	<b>166,900</b>
<b>Exempt Organization</b> .....	<b>387,469</b>	<b>403,809</b>	<b>442,607</b>	<b>454,097</b>	<b>491,060</b>	<b>487,400</b>	<b>497,000</b>
Forms 990 and 990EZ .....	377,030	346,627	362,632	365,506	367,654	359,700	365,700
Form 990-PF .....	N/A	29,637	33,137	32,005	43,791	44,700	44,900
Form 990-T .....	5,046	19,683	23,455	26,181	37,991	39,100	41,000
Forms 990C, 4720, and 5227 .....	5,393	7,862	23,383	30,405	41,624	43,900	45,400

See notes on following Table 20.

Table 20.—Taxpayers Receiving Assistance, Paid and Unpaid, Tax Years 1986–1990

[Some estimates based on samples—all amounts are in thousands]

Type of assistance	Tax year				
	1986	1987	1988	1989	p1990
	(1)	(2)	(3)	(4)	(5)
<b>Returns with paid preparer signature:<sup>1</sup></b>					
All returns .....	48,049	50,991	51,507	54,808	49,680
1040EZ .....	655	836	887	725	563
1040A .....	4,135	3,922	4,290	3,885	4,842
1040, total .....	43,259	46,232	46,330	48,197	39,485
1040 Business, total .....	11,087	11,398	11,570	12,092	24,791
Nonfarm .....	9,385	9,824	9,981	10,371	n.a.
Farm .....	1,702	1,575	1,590	1,721	n.a.
1040 Nonbusiness, total .....	32,172	34,834	34,759	36,105	n.a.
With itemized deductions .....	18,732	16,965	14,929	17,002	n.a.
Without itemized deductions .....	12,627	17,868	19,831	19,103	n.a.
Electronically filed <sup>2</sup> .....	n.a.	n.a.	n.a.	n.a.	4,791
<b>Assistance provided by IRS:<sup>3</sup></b>					
Telephone inquiries .....	34,655	38,526	36,982	33,906	27,071
Recorded telephone information .....	10,892	13,405	27,812	22,178	27,181
Office walk-ins, information .....	7,090	7,408	7,008	7,104	5,501
Written inquiries .....	169	166	187	172	108
Special programs:					
Community classes and seminars (taxpayers assisted) .....	903	1,013	952	722	679
Volunteer Income Tax Assistance (VITA) (returns prepared) .....	337	387	404	466	373
Tax Counseling for the Elderly (returns prepared) .....	331	377	419	448	428

See notes on following page.

**General notations**

N/A - Not applicable

n.a. - Not available

p - Preliminary

r - Revised

\* - See Appendix, General Description of Statistics of Income Sample Procedures and Data Limitations.

**Table 1**

- [1] Less deficit. Starting 1987, data are not comparable with earlier years because of major changes in the law, many of which are referred to in other footnotes.
- [2] Starting 1987, represents total dividends; previously, represented total dividends after statutory exclusion.
- [3] Starting 1987, losses are after "passive loss" limitation.
- [4] Starting 1987, represents total capital gains; previously, represented total capital gains after statutory exclusion. For other changes affecting capital gains, see *Statistics of Income--Individual Income Tax Returns*, various years.
- [5] Before 1980 and starting again with 1988, excludes Individual Retirement Arrangement (IRA) distributions; for intervening years, pensions and IRA distributions in AGI were reported together. Effective during 1986, the more liberal of the two methods of computing the nontaxable portion of pensions and annuities (representing taxpayer contributions to certain pension plans) was repealed.
- [6] Starting 1987, represents total unemployment compensation; previously, all or part was excludable under certain conditions.
- [7] Excludes sole proprietorship (including farm) rental income or loss. Starting 1987, rental losses are before "passive loss" limitation and, therefore, exceed the amount included in AGI.
- [8] Excludes certain royalties included in computations of capital gain or loss and of ordinary gain or loss, sales of noncapital assets.
- [9] Amounts for net income are actually for net income (less loss). Net income and loss were not separately tabulated. Also, number of returns shown as with net income were rounded to millions during processing; the more exact number is not available. See also, footnote 3.
- [10] See footnote 3.
- [11] See footnote 3.
- [12] Includes adjustments not shown separately below. Starting 1987, excludes employee moving and certain other business-related expenses, deduction for married two-earner couples, and certain alimony payments, but includes self-employed health insurance deduction; see also footnote 13. For changes in adjustments for earlier years, see *Statistics of Income--Individual Income Tax Returns*.
- [13] Deductible Individual Retirement Arrangement (IRA) contributions, reflected in adjustment statistics starting 1980, were limited starting 1987.
- [14] Includes exemptions for blindness, repealed effective 1987.
- [15] In general, represents the sum of standard and itemized deductions. For 1980 and 1985 data, includes total itemized deductions before subtraction of "zero bracket amount", plus, for non-itemized deduction returns, the zero bracket amount and, for 1985 data only, charitable contributions deduction. Starting 1987, includes revised itemized deductions (see also footnotes 17-20), "basic" standard deduction and "additional" standard deductions for age 65 and over or for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income--Individual Income Tax Returns* for appropriate years.) Statistics for 1987 and 1989 exclude zero bracket amount reported on the small number of prior-year returns filed in 1988 and 1990, respectively.
- [16] For 1980 and 1985 data, represents "zero bracket amount" used on returns of non-itemizers; see also

footnote 21. Statistics for 1987-1989, exclude zero bracket amount reported on the small number of prior-year returns filed in 1988-1990, respectively.

[17] Includes itemized deductions not shown separately below, including revised deductions, starting 1987, for miscellaneous expenses after limitations and for employee moving expenses; see also footnotes 18-20. For changes in deductions for earlier years, see *Statistics of Income--Individual Income Tax Returns*.

[18] Deductible medical and dental expenses were limited, starting 1987, based on a revised percentage of AGI. For changes in the deduction for 1987 and earlier years, see *Statistics of Income--Individual Income Tax Returns*.

[19] Starting 1987, State sales taxes were no longer deductible.

[20] Starting 1987, deductions for "personal" interest and mortgage real estate loan interest were limited.

[21] For 1980 and 1985 data, taxable income *includes* the "zero bracket amount," repealed effective 1987 and partially replaced by standard deductions which were *subtracted* in computing taxable income. A standard deduction was similarly used prior to 1980.

[22] Tax rate structure was revised effective 1981-1984 and 1987-1988. Indexing of tax rates for inflation was introduced starting 1985. For other changes affecting tax computation, see *Statistics of Income--Individual Income Tax Returns* for the years concerned.

[23] For 1970, includes surcharge of \$2,018,078,000.

[24] Includes credits not shown separately below, such as the political contributions credit (repealed effective 1987), earned income credit (liberalized starting 1987), and low-income housing credit (introduced effective 1987); see also footnote 25. For changes in credits allowed for earlier years, see *Statistics of Income--Individual Income Tax Returns*.

[25] Investment credit was included in the more-inclusive general business tax credit starting 1984. With exceptions, investment credit was repealed effective 1986.

[26] Includes income tax after credits, additional tax for tax preferences, i.e., "minimum tax" (applicable for 1970-1982) and "alternative minimum tax" (applicable after 1979 and revised effective 1987).

[27] Includes refunds and credits to the following year's estimated tax; includes refundable portion of earned income credit. Reflects overpayments of income tax, tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes (for the taxes applicable to the years shown, see *Statistics of Income--Individual Income Tax Returns*).

[28] Reflects taxes enumerated in footnote 25.

SOURCE: *Statistics of Income--Individual Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific *Statistics of Income* reports for a description of sampling error and of the changes mentioned above.

## Table 2

[1] Includes returns with adjusted gross deficit.

[2] U.S. totals in Table 2 do not agree with Tables 1 and 3 because they were obtained from a different source. In addition, for purposes of Table 2:

a. "Number of exemptions" also includes responses of taxpayers who checked the boxes on their tax return for age 65 or over or for blindness in order to claim the additional standard deductions for age or blindness. This treatment enables some comparability to be maintained between State data for 1987-1989 and data for years prior to 1987. Number of exemptions are still understated, however, because these boxes are not checked if taxpayers itemize deductions. Prior to 1987, checking these boxes entitled taxpayers to additional personal exemptions.

b. "Itemized deductions" includes any amounts reported by the taxpayer that were not used in computing taxable income.

c. "Total tax liability" includes income tax after credits, alternative minimum tax, tax recapture of prior-year investment or low-income housing credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes. Total tax liability is certain before reduction by earned income credit (see footnotes 1(d) and 3, below).

d. "Earned income credit" includes both the refundable and nonrefundable portions. The nonrefundable portion could reduce income tax and certain related taxes to zero. See also footnote 3.

[3] "Excess earned income credit" represents the refundable portion of the credit (see footnote 1(d)) and equals the amount in excess of total tax liability (defined in footnote 1(c)), including any advance earned income credit payments for those returns which had such an excess.

[4] Includes, for example, returns filed from Army Post Office and Fleet Post Office addresses by members of the armed forces stationed overseas; returns filed by other U.S. citizens abroad; and returns filed by residents of Puerto Rico with income from sources outside of Puerto Rico or with income earned as U.S. Government employees.

NOTE: This table presents aggregates of all returns filed and processed through the Individual Master File (IMF) system during Calendar Year 1990. Data have not been edited for Statistics of Income purposes.

SOURCE: Internal Revenue Service, Tax Processing Systems Division, IMF Returns Systems Branch.

**Table 3**

[1] Includes returns with adjusted gross deficit.

[2] In addition to low income taxpayers, this size class (and others) includes taxpayers with "tax preferences," not reflected in adjusted gross income or taxable income, which are subject to the "alternative minimum tax" (included in "total income tax").

[3] Includes income tax after credits and the additional tax for tax preferences, i.e., the "alternative minimum tax" (see footnote 2).

[4] There were major changes in filing requirements and in the definitions of adjusted gross income (AGI) and taxable income starting with 1987. Percentages based on AGI for 1987 and 1988 are therefore not comparable with 1986 and earlier years. For explanation, see "Individual Income Tax Returns, Preliminary 1987," *Statistics of Income Bulletin*, Spring 1989, Volume 8, Number 4, and *Statistics of Income--1987, Individual Income Tax Returns*.

SOURCE: *Statistics of Income--Individual Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 4**

[1] Imputed interest received by persons from life insurance carriers and private non-insured pension plans.

[2] Represents income of low-income individuals not required to file individual income tax returns, unreported income, and statistical errors or omissions.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Tables 5 and 6**

[1] See Table 4 for the differences between personal income and adjusted gross income.

[2] Beginning with 1987, data are not comparable with earlier years because of major changes in the definition of adjusted gross income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 7**

[1] Amount of standard deduction for 1944-1957 estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of tax returns by income classes and marital status in *Statistics of Income--Individual Income Tax Returns*, and for 1958-1988 obtained directly from *Statistics of Income* tabulations for these years. Represents "zero bracket amount" for 1977-1986. Starting with 1987, represents the sum of "basic" and "additional" standard deductions (for age 65 and over and for blindness); also includes zero bracket amount reported on the small number of prior-year returns filed in 1988 (or 1989) that were included in the 1987 (or 1988) statistics.

[2] Returns with standard deduction, 1955-1988, includes a small number with no adjusted gross income and no deductions. (For 1977-1986, standard deduction is the "zero bracket amount," which was also reported on a small number of returns included in the 1987 and 1988 statistics; see footnote 1.) For 1944-1954, returns with no adjusted gross income are included in the number of returns with itemized deductions.

[3] For 1977-1986, itemized deductions are before subtraction of "zero bracket amount."

[4] Sum of standard and itemized deductions, plus charitable deduction reported on standard deduction returns for Tax Years 1982-1986. For 1987 and 1988, total deductions also includes "zero bracket amount" reported on a small number of returns (see footnote 1).

[5] See footnote 2, Tables 5 and 6.

SOURCE: Except as indicated in footnote 1, *Statistics of Income--Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 8**

[1] See Table 4 for the differences between personal income and adjusted gross income.

[2] Taxable income excludes "zero bracket amount" for 1977-1986. Because of major changes in law, taxable income starting with 1987 is not comparable with earlier years.

[3] For the definition of total income tax, see footnote 9, Table 1.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business*, various issues; and *Statistics of Income--Individual Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 9**

SOURCE: *Statistics of Income--Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 10**

[1] Includes disallowed "passive losses." Therefore, business receipts minus total deductions do not equal net income (less deficit).

SOURCE: *Statistics of Income--Sole Proprietorship Returns*, appropriate years, and *SOI Bulletin*, Summer



issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 11**

- [1] Total assets, total liabilities, and partners' capital account are somewhat understated because not all partnership returns included a complete balance sheet.
- [2] Short-term debt is the abbreviated title given to mortgages, notes, and bonds payable in less than 1 year.
- [3] Long-term debt is the abbreviated title given to mortgages, notes, and bonds payable in 1 year or more. In addition, for Tax Year 1975, long-term debt included nonrecourse loans.
- [4] Prior to 1981, "total receipts" included gross receipts from farming and gross income from rents and royalties. Expenses related to farming, rents and royalties were included under "total deductions." Starting with 1981, only the net income from farming, rents and royalties were included under total receipts. Expenses related to farming, rents and royalties were not tabulated.
- [5] Prior to 1981, if gross rentals were reported as the principal operating income, they were included in "business receipts."
- [6] For 1982-1986, also includes certain dividends. Starting with 1987, represents only portfolio interest distributed to partners.
- [7] After 1980, represents the more all-inclusive amounts reported in depreciation computation schedules rather than the amounts reported as the depreciation deduction (augmented by depreciation identified in cost of sales and operations schedules).

SOURCE: *Statistics of Income--Partnership Returns*, appropriate years, and *SOI Bulletin*, Summer issues (for

most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 12**

- [1] Size classes are based on business receipts, i.e. gross amounts from sales and operations, for industries except those in finance, insurance and real estate. For the latter industries, total receipts, which is the sum of business receipts and investment income, was used. For partnerships, comparability of data by size of receipts is affected by revisions to the definition of receipts; see also footnotes 4 and 5, Table 11. To help minimize the break in comparability caused by this change in statistical treatment of farm and rental income, an effort was made for 1981-1987 only, to include rental (though not farm) gross receipts in the receipts used for the size distribution in Table 12. For 1988, only net rentals are reflected in the size distribution.
- [2] Includes returns with no business receipts.
- [3] Includes corporations with zero assets and liabilities. In addition, for partnerships, includes partnerships without balance sheet information (see also footnote 5, below).
- [4] See footnote 4, Table 11.
- [5] Prior to 1979, partnerships that had liquidated were assumed to have zero assets and liabilities, even if their balance sheets showed otherwise, and were included in the "under \$25,000" asset size class. Beginning with 1980, balance sheet data reported for liquidated partnerships were tabulated as reported and were included in the appropriate asset size classes.

SOURCE: *Statistics of Income--Corporation Income Tax Returns*, appropriate years, *Statistics of Income--Partnership Returns*, appropriate years, *Statistics of Income--Sole Proprietorship Returns*, appropriate years, and *SOI Bulletin*, Summer issues (for most years). Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 13

- [\*] Estimate should be used with caution because of the small number of sample returns on which it is based.
- [1] Number of returns for 1988 exclude those filed by Foreign Sales Corporations (FISC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's); see also footnotes 5 and 6, below. Because of the omission of these returns, totals for all income and financial items shown below (except those not applicable to IC-DISC's and FISC's, such as "income subject to tax" and "income tax" and tax credits) are somewhat understated.
- [2] Consolidated returns were filed on an elective basis for affiliated groups of corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates.
- [3] Included in "Number of returns, total" and "Number with net income."
- [4] Generally, small corporations with no more than 35 shareholders (10 prior to 1983), most of them individuals, electing to be taxed at the shareholder level.
- [5] Domestic International Sales Corporations (DISC's) were designed to promote U.S. exports. They were taxed through parent corporations, but only when profits were distributed or deemed distributed to them. This system of tax deferral was generally replaced after 1984 with a new system of Foreign Sales Corporations (FSC's); see footnote 6. Tax benefits of DISC's remaining after 1984 were limited and an interest charge for tax deferred amounts was imposed on the parent corporations.
- [6] Foreign Sales Corporations (FSC's) generally replaced DISC's as a means of promoting U.S. exports (see footnote 5). Under the FSC provisions, a portion of these subsidiaries' "foreign trade income" was exempt from U.S. income tax.
- [7] Starting with 1987, receipts, deductions and net income (or deficit) of S Corporations are limited to those attributable to trade or business. Therefore, investment or portfolio income (or loss), such as from interest, dividends, rents, royalties, and gain (loss) from sales of investment property, and the deductions related to this income, are excluded from net income (and allocated directly to shareholders).
- [8] Starting with 1987, "business receipts" includes the full amount reported by stock and commodity brokers and exchanges, and by real estate subsidiaries, developers and operative builders, even when they bought and sold securities, commodities and real estate on their own account. Previously, such transactions were treated as "net gain (loss), noncapital assets."
- [9] Includes dividends reported in combination with interest on Form 1120-S by S Corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4). Based on prior years, when Form 1120-S required each to be reported separately, nearly all of the combined amount represents interest.
- [10] From 1984 through 1987, "other deductions" includes depletion and employer contributions to pension, profit-sharing, stock bonus and annuity plans, and to employee benefit programs, reported on the Form 1120-A short form. Starting with 1988, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction.
- [11] For most years, "income subject to tax" (the corporate tax base) exceeds "net income less deficit" chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined as net income minus certain statutory special deductions); prior to 1989, a variation of this base in combination with net long-term capital gains in certain situations when the lower capital gains tax applied; the special tax bases applicable to S Corporations and insurance businesses; and the amounts taxable to certain investment companies. Profits of Domestic International Sales Corporations were tax-deferred; most of those of qualifying Foreign Sales Corporations were tax-exempt and those of S

Corporations were taxed (with few exceptions) through their individual shareholders, so that the net income of these corporations is excluded from income subject to tax.

[12] Includes surcharge of \$784,437,000.

[13] In general, starting with tax years beginning during 1987, the "alternative tax" that provided for a maximum tax on long-term capital gains that was less than the tax that would have applied if the regular tax rates had been used was repealed.

[14] Effective with tax years beginning during 1987, the "alternative minimum tax" replaced the "minimum tax" (formerly referred to as the "additional tax for tax preferences").

[15] General business credit includes alcohol fuel, investment, jobs, and employee stock ownership plan (ESOP) credits which were reported separately for previous years. Also included are the research credit (starting 1986) and the low-income housing credit (starting 1986). With exceptions, investment credit was repealed effective 1986; employee stock ownership plan contributions credit was repealed effective 1987. For changes in definitions of component credits, see *Statistics of Income--Corporation Income Tax Returns*, for the years concerned.

NOTE: Detail may not add to totals because of rounding.

SOURCE: *Statistics of Income--Corporation Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 14

[1] See footnote 7, Table 13.

[2] See footnote 9, Table 13.

[3] See footnote 12, Table 13.

[4] See footnote 13, Table 13.

[5] Also includes additional tax for tax preferences ("minimum tax"), for years prior to 1987, "alternative minimum tax" starting with 1987; recapture of investment and work incentive (WIN) credits, for 1975 and 1980; Personal Holding Company tax; and, beginning with 1987, environmental tax. Credits include those appropriate for the given tax year (see Table 13 and *Statistics of Income--Corporation Income Tax Returns*).

[6] See footnote 1, Table 13.

[7] See footnote 8, Table 13.

SOURCE: *Statistics of Income--Corporation Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 15

[1] Profits shown are without inventory valuation and capital-consumption adjustment. SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business*, various issues; and *Statistics of Income--Corporation Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Tables 16 and 17

[1] Individual income tax collected includes that portion which was designated for the presidential election campaign fund by taxpayers on their returns. Also included is the fiduciary income tax collected (from estates and trusts). Fiduciary income tax collected was \$5.9 billion in 1990, \$6.0 billion in 1989, \$6.5 billion in 1988, \$8.4 billion in 1987, and \$4.5 billion in 1986. Presidential election campaign designations amounted to \$32.5 billion in 1990, \$32.3 million in 1989, \$33.2 million in 1988, \$33.2 million in 1987, and \$35.9 million in 1986.

## Selected Historical and Other Data

- [2] Corporation income tax collected includes various taxes applicable to tax-exempt organizations, including the tax on "unrelated business income." Total taxes collected from tax-exempt organizations were \$127.9 million in 1990, \$115.6 million in 1989, \$137.5 billion in 1988, \$30.2 million in 1986.
- [3] Excise taxes are imposed on selected products, services, and activities, such as on sales of alcohol and tobacco products and on the manufacture of gasoline.
- [4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement, and unemployment taxes; plus the self-employment tax imposed on "self-employment income."

NOTES: Refunds in Table 17 are associated with the taxes described in footnotes 1-4, Tables 16. Collection (or refunds) are those made during time periods indicated, regardless of the year or other period during which the tax liability was incurred (or to which the refund applied).

Collections represent the gross amounts before refunds and include amounts paid with the return; prior to filing the return (as applicable, income tax withheld by employers and estimated tax payments); and subsequent to filing the return (chiefly the result of initial return processing or of examination and enforcement activities). Collections also include interest and penalties. Refunds result chiefly from tax overpayments determined at time of filing a return. Also included are amounts subsequently determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from future taxable years); or as a result of initial return processing or of IRS examination and other activities. Individual income tax refunds are net of offsets under laws which require IRS to act as collection agent for delinquent payments owed various U.S. agencies under specific programs. All refund data include interest paid by IRS (\$2.4 billion in 1990).

Detail may not add to totals because of rounding.

SOURCE: Internal Revenue Service, Returns Processing and Accounting Division, Accounting Branch.

Table 18

- [1] Alcohol and tobacco taxes each include special (occupational) taxes prior to Fiscal Year 1988. Starting with FY 1988, occupational taxes are excluded from these separate amounts shown for alcohol and tobacco taxes although they are reflected in the combined total for all alcohol and tobacco taxes.
- [2] Also includes lubricating oil taxes. Effective January 7, 1983, taxes on lubricating oil were repealed.
- [3] Effective January 1, 1984, taxes on tubes and tread rubber were repealed, and dealers holding taxable tires were assessed a one-time floor stock tax.
- [4] Effective January 7, 1983, the excise taxes on parts and accessories for trucks and buses, which are included in this classification, were repealed. Beginning with the quarter ending December 1983, taxes on motor vehicles are excluded.
- [5] Special fuels, total, includes taxes on diesel and special motor fuels which were classified as miscellaneous excise taxes in 1970. Also, beginning with the quarter ending December 1983, taxes on motor vehicles are included.
- [6] Repealed effective August 23, 1988. Amounts reported for more recent quarters result from amended filings, delinquent taxes, examination activities, and refunds.
- [7] Expired September 30, 1985; reimposed in January 1987.

NOTES: For 1970 and 1975, the fiscal year was defined as July of the previous calendar year through June of the year noted. Starting with 1980, the fiscal year was redefined as October of the previous calendar year through September of the year noted.

Starting with Fiscal Year 1988, additional detail on manufacturers' excise taxes, retailers' and special fuel taxes, and miscellaneous excise taxes is available in the fourth quarter Internal Revenue Report of Excise Taxes; previously this information was published in the *Annual*

*Report of the Commissioner and Chief Counsel, Internal Revenue Service.* For additional detail for alcohol and tobacco taxes, see the Statistical Release, "Alcohol and Tobacco Tax Collections," Bureau of Alcohol, Tobacco and Firearms, U.S. Department of the Treasury, 1989.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch; and Financial Management Service.

**Table 19**

- [1] Includes Forms 1040C, 1040NR, 1040PR, and 1040SS; excludes amended returns (Form 1040X).
- [2] Starting with Calendar Year 1988, includes Form 1120-PC and excludes Form 1120-M.
- [3] Includes Forms 1120F, 1120 POL, and 1120H; starting with Calendar Year 1986, Forms 1120-FISC; and, starting with Calendar Year 1988, Forms 1120-REIT and 1120-RIC; excludes Forms 1120-DISC and IC-DISC, and amended returns (Form 1120X).
- [4] Includes Form 1041A.
- [5] Includes Form 990A.

SOURCE: Internal Revenue Service, Research Division, Projections and Forecasting Group.

**Table 20**

- [1] Estimates of returns with paid preparer assistance are based on different sources, depending on the year. For 1986, they were obtained by converting the Taxpayer Usage Study (TPUS) sample of individual income tax returns to the equivalent of the Statistics of Income (SOI) sample. (For additional information about the TPUS sample, see, for example, "Taxpayer Usage of Forms 1040, 1040A, and 1040EZ," *Statistics of Income Bulletin*, Fall 1989,

Volume 9, Number 2.) The adjustment for 1986 was made because the TPUS sample represented returns filed only through April, while the SOI sample represented all returns filed during entire calendar year. The TPUS sample was also used for the 1990 estimates; however, an adjustment similar to 1986 could not be computed in time for the Summer 1991 *Bulletin*. Therefore, the estimates for 1990 are slightly understated and should be regarded as preliminary. Revised data for 1990 covering the entire calendar year will be included in the Fall issue of the *Bulletin*, based on the Tax Year 1990 Individual Master File (IMF) of all individual income taxpayers. Estimates for 1989 were also based on the IMF, except for the number of returns with or without itemized deductions. For the latter returns, the data were estimated based on the 1989 TPUS sample. All estimates for 1987 and 1988 are based on the SOI samples for those years.

- [2] Data on IRS Taxpayer Service Programs are collected on a fiscal-year basis. In general, assistance rendered in a given fiscal year may be related to returns due on April 15th during that fiscal year and are for the tax year ending with the previous December. As a result, data in Table 20, which are presented on a tax year basis, are actually for a fiscal year. Therefore, data shown as for Tax Year 1988, for example, are actually for Fiscal Year 1989. However, data shown as for Tax Year 1989 are actually for the first 7 months of Fiscal Year 1990; the revised data will represent the entire Fiscal Year 1990.

NOTE: Data on IRS assistance represent taxpayer contacts. Some taxpayers make more than one contact. The number of taxpayers assisted (in contrast to the number of contacts made) is not known.

SOURCE: Data on paid preparers were obtained from Statistics of Income and Taxpayer Usage Study samples. Data on IRS assistance were compiled by the Taxpayer Service Division.

## Appendix\*

### General Description of Statistics of Income Sample Procedures and Data Limitations

This appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see the References at the end of this Appendix). More technical information is available, upon request, by writing to the Director, Statistics of Income Division, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

#### SAMPLE CRITERIA AND SELECTION OF RETURNS

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on criteria such as: industry, presence or absence of a tax form or schedule, accounting period, State from which filed, and various income factors or other measures of economic size (total assets, for example, is used for the corporation and partnership statistics). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years—3 for corporations because of the prevalence of fiscal (non-calendar) year reporting. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from that planned. However, these

factors do not compromise the validity of the estimates. The probability of a return being designated depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated cost or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master File based on the taxpayer identification number (TIN), which is either the social security number (SSN) or the employer identification number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes) but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TIN's designed from one year's sample are for the most part selected for the next year's, so that a very high proportion of the returns selected in the current sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

#### METHOD OF ESTIMATION

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. Weights are, in general, computed by dividing the

\*Compiled by Bettye Jamerson, Coordination and Publications Staff, under the direction of Robert Wilson, Chief, Publications Team. Major contributions were made by Paul McMahon, Mathematical Statistics Team.

count of returns filed for a given stratum by the count of sample returns for that same stratum. "Weights" are used to adjust for the various sampling rates used--the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "post-strata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these post-strata using additional population counts. The data on each return in a stratum are multiplied by that weight. To produce the tabulated estimates, these weighted data are summed to produce the published statistical totals.

### SAMPLING VARIABILITY

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in decimal form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 0.02, then the following arithmetic procedure would be followed to construct a 68 percent confidence interval estimate:

150,000	(sample estimate)
x 0.02	(coefficient of variation)
= 3,000	(standard error of estimate)
150,000	(sample estimate)
+ or - 3,000	(standard error)
= 147,000-153,000	(68 percent confidence interval)

Based on these data, the interval estimate is from 147 to 153 thousand returns. A conclusion that the average estimate of the number of returns lies within an interval

computed in this way would be correct for approximately two-thirds of all possible similarly selected samples. To obtain this interval estimate with 95 percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Generally in the *SOI Bulletin* only conservative upper limit CV's are provided for frequency estimates. These do, however, provide a rough guide to the order of magnitude of the sampling error.

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study, may be obtained on request by writing the Director, Statistics of Income Division.

### NONSAMPLING ERROR CONTROLS AND LIMITATIONS

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors, processing errors, and effects of an early cut-off of sampling. More extensive information on nonsampling error is presented in SOI reports, when appropriate. In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during statistical "editing" in order both to improve data consistency from return to return and to achieve definitions of the data items that are more in keeping with the needs of major users. In some cases not all of the data are available from the tax return as originally filed. Sometimes the missing data can be obtained through field follow up. More often, though, they are obtained through imputation methods. As examples, other information in the return or in accompanying schedules may be sufficient to enable an estimate to be made; prior-year data for the same taxpayer may be used for the same purpose; or data from another return for the same year that has similar characteristics may be substituted. Research to improve methods of imputing data that are missing from returns continues to be an ongoing process [1].

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including

100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further review and any necessary corrections are made. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check [2].

Finally, before publication, all statistics are reviewed for accuracy and reasonableness in light of provisions of the tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

### TABULAR CONVENTIONS

Estimates of frequencies and money amounts, that are considered unreliable due to the small sample size on which they are based, are noted in SOI tables by an asterisk (\*) to the left of the data item(s). The presence of an asterisk indicates that the sample rate is less than 100 percent of the population and that there are fewer than 10 sample observations available for estimation purposes.

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100-percent rate.

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses [3]. These combinations and deletions are indicated by a double asterisk (\*\*).

### NOTES

- [1] See, for example, Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation,"

in *1984 Proceedings: American Statistical Association, Section on Survey Research Methods*. Other research efforts are included in *Statistical Uses of Administrative Records: Recent Research and Present Prospects*, Volume 1, Internal Revenue Service, March 1984.

- [2] Quality control activities for all SOI studies are published from time to time in a series of separate reports. These reports provide detailed information relating to quality in all phases of SOI processing.
- [3] For geographic statistics, these same steps are taken when a weighted frequency is less than 10.

### REFERENCES

For information about the samples used for specific SOI programs see:

*Statistics of Income--1988, Individual Income Tax Returns*, (see especially pages 13-16).

*Statistics of Income--1987, Corporation Income Tax Returns* (see especially pages 11-19).

*Statistics of Income--1978-82, Partnership Returns* (see especially pages 237-244).

*Statistics of Income--1974-1987, Compendium of Studies of Tax-Exempt Organizations* (see information about the samples used at the end of each chapter).

*Statistics of Income--1984-1988, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns* (see information about the samples used at the end of each chapter).

*SOI Bulletin* (see each issue).



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